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KOWLOON-CANTON RAILWAY. TIME-TABLE.

On and after NOVEMBER 1st, 1932, until Further Notice (all previous Time Tables cancelled).

UP TRAINS

STATIONS	No. 2	No. 6	No. 10	No. 10A	No. 8	No. 12	No. 14	No. 16	No. 18	No. 20	No. 22	No. 24	No. 26	No. 28
Kowloon, Dep.	8.25	8.15	8.37	9.05	9.15	10.12	11.36	12.12	1.20	2.30	4.35	6.08	7.40	8.45
Yau Ma Tei, Dep.	8.35	8.25	8.47	9.15	9.25	10.22	11.46	12.22	1.30	2.40	4.45	6.18	7.50	8.55
Shatin, Dep.	8.45	8.35	8.57	9.25	9.35	10.32	11.56	12.32	1.40	2.50	4.55	6.28	8.00	9.05
Tai Po, Dep.	8.55	8.45	9.07	9.35	9.45	10.42	12.06	12.42	1.50	3.00	5.05	6.38	8.10	9.15
Tai Po Market, Dep.	9.05	8.55	9.17	9.45	9.55	10.52	12.16	12.52	2.00	3.10	5.15	6.48	8.20	9.25
Shum Shu Po, Dep.	9.15	9.05	9.27	9.55	10.05	11.02	12.26	13.02	2.10	3.20	5.25	6.58	8.30	9.35
Shum Shu Po, Arr.	9.25	9.15	9.37	10.05	10.15	11.12	12.36	13.12	2.20	3.30	5.35	7.08	8.40	9.45
Canton, Arr.	11.25	11.15	11.37	12.05	12.15	13.12	14.36	15.12	1.10	2.20	4.25	5.58	7.30	8.40

DOWN TRAINS

STATIONS	No. 1	No. 3	No. 5	No. 7	No. 9	No. 11	No. 13	No. 15	No. 17	No. 19	No. 21	No. 23	No. 25	No. 27
Canton, Dep.	8.00	8.10	8.30	8.40	9.00	9.10	9.30	9.40	10.00	10.10	10.30	10.40	11.00	11.10
Shum Shu Po, Dep.	8.10	8.20	8.40	8.50	9.10	9.20	9.40	9.50	10.10	10.20	10.40	10.50	11.10	11.20
Shum Shu Po, Arr.	8.20	8.30	8.50	9.00	9.20	9.30	9.50	10.00	10.20	10.30	10.50	11.00	11.20	11.30
Tai Po, Dep.	8.30	8.40	9.00	9.10	9.30	9.40	9.60	9.70	9.90	10.00	10.20	10.30	10.50	11.00
Tai Po Market, Dep.	8.40	8.50	9.10	9.20	9.40	9.50	10.10	10.20	10.40	10.50	10.70	10.80	11.00	11.10
Shatin, Dep.	8.50	9.00	9.20	9.30	9.50	10.00	10.20	10.30	10.50	10.60	10.80	10.90	11.10	11.20
Yau Ma Tei, Dep.	9.00	9.10	9.30	9.40	9.60	9.70	9.90	10.00	10.20	10.30	10.50	10.60	10.80	10.90
Kowloon, Arr.	9.10	9.20	9.40	9.50	10.10	10.20	10.40	10.50	10.70	10.80	11.00	11.10	11.30	11.40

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Further information may be obtained at the Railway Offices, Kowloon, from Messrs. The Hongkong & Shanghai Banking Corp., Ltd., Hong Kong, from The American Express Co., Hong Kong, or from The China Travel Service, 6, Queen's Road, Hong Kong.

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EXCURSION TO MACAO

SUNDAY, 30th APRIL, 1933

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CANTON NOTES

Sun Yat Sen University Strike

SERIOUS REPERCUSSIONS FEARED

(From Our Own Correspondent)

Canton, April 24.
The students' strike at the Sun Yat Sen University, which has been going on for about two weeks, is not yet settled as supposed, and is evidently more serious than was first thought. The superficial and immediately cause for the students' action is purported to be the re-nomination against the assault on certain professors of the College of Agriculture by members of the special police attached to the University. But this incident has since been closed apparently to the satisfaction of the said professors, and yet the students have not yet called off the strike. It is therefore to be surmised that the matter is very complicated.

In the earlier stages of the strike, seven of the student ring-leaders were expelled from the University, and with this drastic measure the authorities had hoped to put down the strike. But contrary to reports, the strike has so far been fully upheld in the colleges of medicine and of agriculture, where the trouble originated. Even in the college of arts, the number of students who resumed the studies did not attain a majority. In the meantime, the Chancellor, Mr. Chou Lu, has issued repeated proclamations ordering a cessation of the students' unlawful activities and return to study. A number of distinguished leaders, including General Tse Tsung-ying, the 11th Route Commander, have also attempted to mediate in the dispute, while the Trustees of the University, Messrs. Hu Han Min, Hsiao Fu Cheng and General Chen Tsei Tong and others, have also intervened. All their injunctions, however, seemed to have little effect, and towards the week-end a few days ago, a worse turn was witnessed in the matter when the student strikers managed another mass meeting and decided to ask the University authorities to reinstate the expelled students and to dismiss the chancellor.

Enquiries regarding the strike have also been received here from the Ministry of Education in Nanking. The local authorities are, however, reported to be also taking a very firm stand in the matter. They suspect political instigators are behind the affair and are making investigations accordingly. It is further reported that if the students persist in their refusal to give in immediately, the authorities may temporarily close the University.

Inter-Varsity Sports.

The third annual South China University Sports Meeting was successfully concluded over the Easter week-end. Before parting, the officials of the meeting made

THE SERVICES

SUBMARINE STAFF CHANGE

(Special Air-Mail Service)

London, April 4.
Captain C. G. B. Collart, whose selection to be Chief Staff Officer to the Rear-Admiral of Submarines is announced, in succession to Captain Colin Cantlie, D.S.O., has had over 21 years' experience with submarines, as he was first appointed for instruction in these craft in January, 1912, following his promotion to lieutenant. There are now only two other officers of that particular class in the Service, Commander A. B. Lockhart, staff officer to the Rear-Admiral at Rosyth, and Lieut.-Comdr. C. P. Salow, on the staff of the Tactical School.

Captain Collart was in command of C 36 on the China Station when War began, but most of his active service was performed in the North Sea, and at the time of the Armistice he was in command of L 20, one of the boats allocated to China in 1919, and which he took out to Hong Kong. In January, 1921, he returned to general service for a spell in the Hawke's, flagship of Admiral Sir Alexander Duff, but from September, 1922, to April, 1931, he again held submarine appointments in the Atlantic and Mediterranean Fleets and in China. At the time of his promotion to captain last year he was in the Operations Division, Naval Staff.

The Suffolk

H.M.S. Suffolk (Capt. J. H. Godfrey), which recently left here on the conclusion of her second commission on the China Station will reach Aden, April 29; Suez and Port Said, May 4; Malta, May 7-10; and arrive at Portsmouth on May 12. She will return as well as recommended, and should return to the China Station about August next.

Admiral Sir H. King-Hall

Adm. Sir Herbert G. King-Hall, K.C.B., C.V.O., D.S.O., LL.D., has been awarded a Good Service pension of £300 a year, from March 19, in the vacancy created by the death of Adm. Sir T. H. Martyn Jerram, G.C.M.C., K.C.B. Admiral King-Hall, who retired in 1922 after over forty years in the Navy, had a distinguished career. His active service included the Egyptian campaign of 1882; the expedition against the Mandigos in the Gambia, 1894; the South African War; and, while holding the post of Commander-in-Chief, Africa, he directed the operations resulting in the destruction of the German cruiser Königsberg in the late war.

preliminary arrangements for the next meeting next year, which is to be held at Amoy, under the auspices of the Amoy University. In addition to the present four institutions—Hong Kong, Sun Yat Sen, Lingnan, and Amoy Universities—it is proposed to invite the participation of the University of Kwangai at Wuchow, and the Anglo-Chinese College at Foochow in the coming meeting so that a really representative South China meet will be held.

QUAKE OCCURS AT KOS ISLAND

400 PERSONS INJURED AT DODECANESE

(THROUGH REUTER'S AGENCY)

Kos, April 25.
At Dodecanese, seventy-four bodies have been recovered from the ruins of the old quarter of the town which was destroyed by an earthquake on Sunday. Over four hundred persons were injured.

(Further Cables on Page 9)

IN HONG KONG TODAY

FAIR.

YESTERDAY'S WEATHER REPORT, FORECAST AND REMARKS, ISSUED BY THE ROYAL OBSERVATORY, AT 5 P.M., STATED:—

THE ANTICLONE REMAINS IN THE PACIFIC TO THE SOUTH EAST OF JAPAN; DEPRESSIONS ARE SITUATED TO THE NORTH OF HOKKAIDO AND OVER THE YELLOW SEA. THE TYPHOON REMAINS ABOUT 500 MILES E.S.E. OF MANILA, AND IS MOVING SLOWLY N.W. or W.N.W.

LOCAL FORECAST:—E. WIND, MODERATE; FAIR.

TYPHOON WARNING.

The following typhoon warning has been received by the American Consulate-General from Manila Observatory:—
Manila, April 25, 4 p.m.: Typhoon in about 129 deg. Long. E. and 13 deg. Lat. N., moving N.W.

DIARY OF LOCAL EVENTS

TO-DAY

(April 26).

(IV Moon 2nd Day).

Mohammedan New Year (anno Hijri 1352) commences.

Sale of Leasehold Property by Hughes & Hough, Ltd., 3 p.m.

Jammart's Sale of Household Furniture, Sales Room, 2.30 p.m.

Lo-Litton Wedding, Registry, 3 p.m.

Whist Drive, Seamen's Institute, 8 p.m.

Meetings.

Hong Kong and Yau Ma Tei Ferry Co., Ltd., 20, Des Vaux Road Central, 10 a.m.

Indo-China Steam Navigation Co., Ltd., Messrs. Jardine Matheson's Offices, noon.

Hong Kong Auxiliary of the British and Foreign Bible Society, Helena May Institute, 5.30 p.m.

General Committee, Sailors' & Soldiers' Home, 5.30 p.m.

Theatres.

Central: "Panama Flo."

King's: "Wedding Rehearsal."

Queen's: "Flesh."

World: "High Pressure."

Oriental: "Air Eagles."

Star: "Once a Sinner."

Majestic: "Mother's Million."

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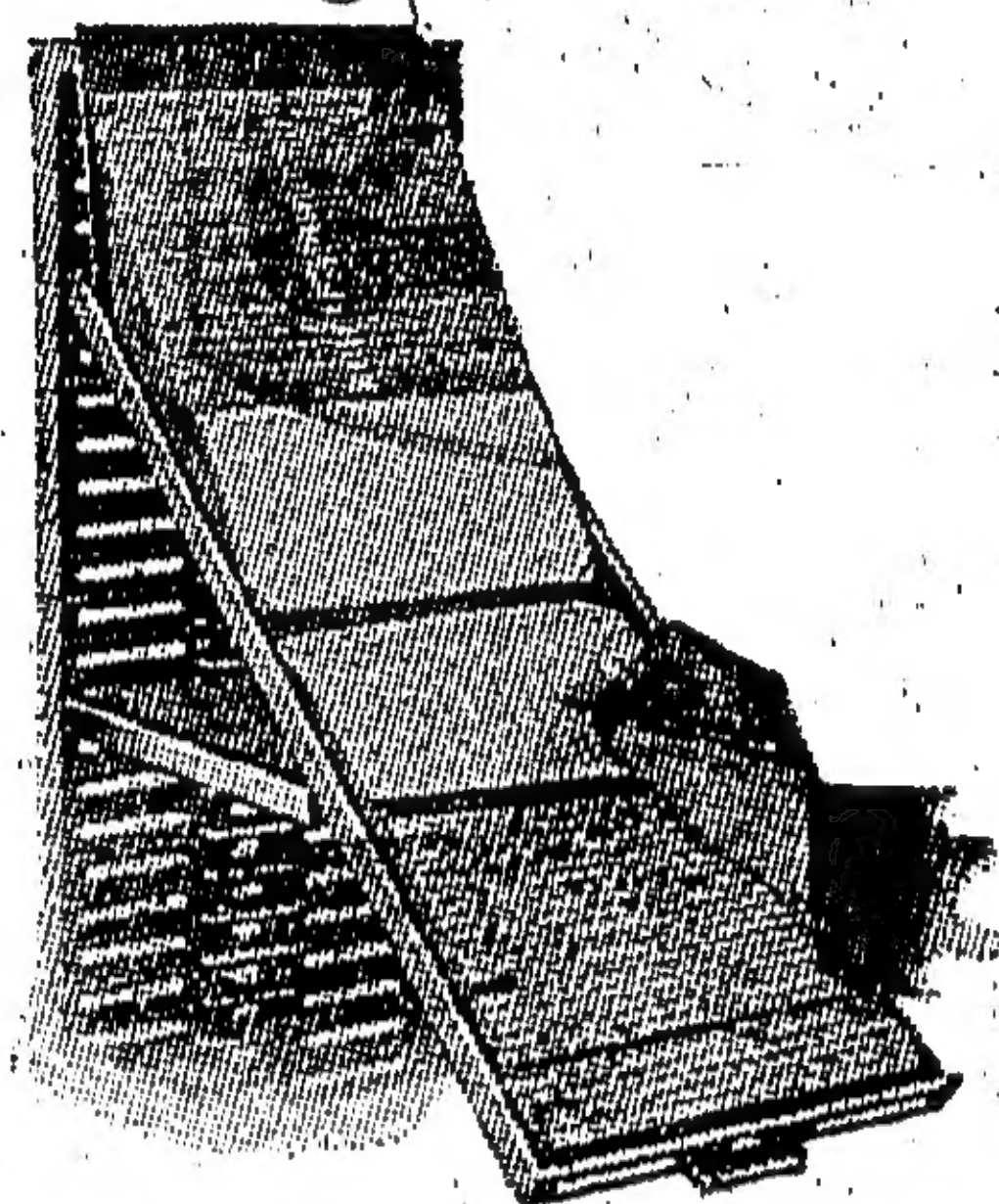
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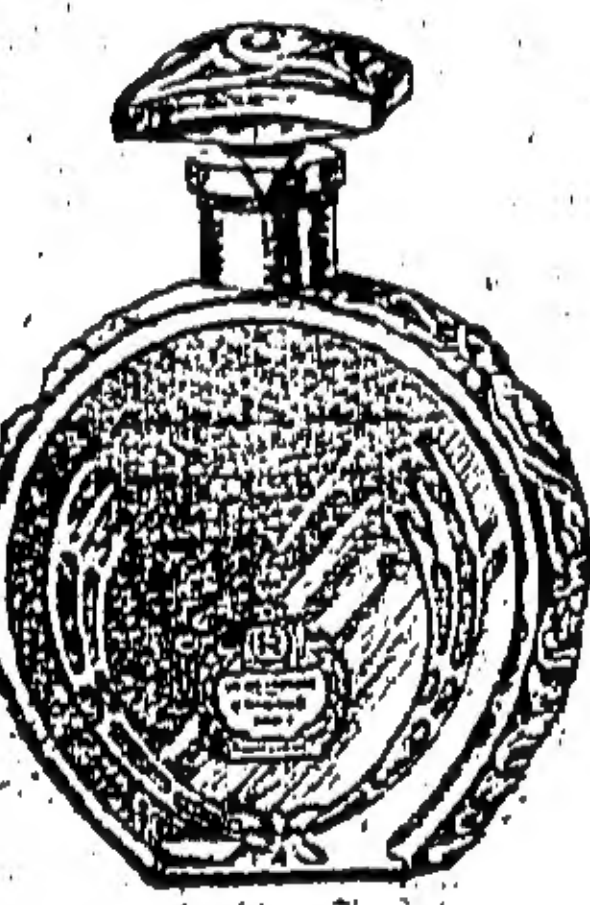
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STREETS—"MAIN" AND "WALL"

MR. G. W. GREENE'S INTERESTING
ADDRESS AT THE ROTARY CLUB

**SAFEGUARDS AGAINST SELLING SHORT
IN NEW YORK "RIALTO"**

An interesting insight into the working of the New York Stock Exchange together with the many safeguards against crooked dealings adopted in Wall Street was given by Rotarian G. W. Greene at the Rotary Club luncheon yesterday.

Mr. Greene whose subject was "Streets—"Main" and "Wall" also gave several interesting anecdotes showing the origin of some of the racy terms employed at the Stock Exchange.

There was a very good attendance and the meeting was presided over by the Hon. Dr. S. W. Tso.

DANIEL DREW AND "WATERED STOCK"

Mr. President and fellow Rotarians.—Concerning the first division of my vocation I shall not speak to-day. Having been in the Colony as a permanent resident only a few months, I feel a delicacy in trying to say anything about land in Hong Kong in the presence of so many who have resided in Hong Kong for years, and more especially, before some of you, who know far more about the land business in Hong Kong than I can hope to learn for many years to come.

New York Stock Exchange.

The New York Stock Exchange was founded in 1792, at which time it was a loose association of gentlemen who met under a buttonwood tree and operated on a "Gentleman's Agreement," whereby they promised to transact any order which they might receive for execution exclusively with each other, at a fixed commission. This agreement was so effective that it was not until 1817—35 years later—that any more formal or detailed written agreement was considered necessary.

In the early days the cost of purchasing a seat on this Exchange was very moderate, but from the beginning a close scrutiny was made of each applicant before he was admitted, which has continued to be the case until the present day, with the result that the undesirable who have from time to time "prostituted their high calling" (in the words of the late Cornelius Vanderbilt) have developed their rascality after becoming Members of the Exchange instead of bringing it with them.

Speaking of Members of the Exchange who were in disfavour with their fellow members, the name of Daniel Drew made the beginnings of his fortune by his success as a drover. His dealings in cattle were very profitable and he became the leader in supplying beef to the New York butchers. Driving a herd of cattle into New York one day, he came upon an idea that helped to make him wealthy, and incidentally added a rare expression to the Wall Street vocabulary. Henry Astor, one of the original Astors of New York, was one of the largest butchers in New York and an important customer for the drovers. Drew had not been successful in selling cattle to him. Astor wanted fat cattle. Daniel's cattle, like himself, were lean and lean; bought cheaply and half starved. Just before driving into New York, Drew stopped for the night in camp, and while his assistants were asleep he went out to the drove of cattle in the meadow and scattered quantities of salt on the ground. By morning the cattle were choked for water. In the meantime, word was sent to Henry Astor that Drew was on his way to New York with a drove of fine fat cows. Not a drop of water did the cattle get until they reached New York, where, shortly before Astor arrived, they were turned loose to drink all that they could hold. The salt had done its work and they soaked up water like sponges. By the time Astor came out to look, the cattle rivalled the seven fat cows in Pharaoh's dream, and Drew obtained a high price per lb. for cattle that weighed up extraordinarily well. Wall Street took the term "Watered Stock" from that incident and uses it to this day to apply to shares which have had their value inflated without an increase in their intrinsic value.

A Short-sale Coup.

It was Jim Fisk, however, who perpetrated one of the worst short-sale coups in the Market. Fisk was a Director and the controlling power in the Erie Railroad which was always a very popular road with the investors. On one occasion Fisk allowed the rumour to be spread that he was over extended and was being forced to sell his shares in Erie. Cornelius Vanderbilt, who owned the New York Central and had a grudge against the Erie as well as wishing to own it himself, at once started buying all the Erie shares in sight.

Jim Fisk offered, more and more, and with Vanderbilt supporting the Market by his purchases, got a good price for them. Finally, Vanderbilt had succeeded in buying more Shares of Erie than there were outstanding, with the result that he thought he had Fisk cornered, and started putting up the price higher and higher, hoping to force Fisk to cover his short-sales at a price sufficiently high for Vanderbilt to recover his entire expenditure with his Erie Shares as clear profit. In spite of the fact that Vanderbilt owned more shares than had been issued by Erie, Fisk continued to buy, thinking that he had Fisk completely cornered. Unfortunately, the Commodore had overlooked one point. Some years before, a large number of Erie Bonds had been sold to British investors, and each of these Bonds carried a clause which made them convertible into Ordinary Shares by the mutual consent of the holder and the Directors. Fisk had been taking Vanderbilt's money and had been buying in the London Market the Bonds of Erie which carried this conversion privilege, and by converting a meeting of the Board he now converted them into shares, which he was able to deliver to Vanderbilt. As soon as the Commodore realized that he was actually expected to pay for the shares at the high price he had bid for them, instead of forcing Fisk to settle by payment of the difference between the purchase price and the Market price, he found himself embarrassed for cash and was forced to throw some of his holdings on the Market, which, together with the news of the large number of new shares, completely broke the Market and Fisk was able to buy back the control at a greatly reduced price. Naturally, from that time on Vanderbilt had no use for Fisk, and the story which is told of Oscar Wilde might well be applied to him in this instance.

Short Sales.

The New York Stock Market, as is the case with Stock Markets everywhere, has come in for much criticism first and last. Not the least of the criticism has been directed against the short-sale, and it is true that unless carefully safeguarded, the short-sale is liable to abuse. Under the present system, however, all short-sales have to be so designated when made so that it is possible at any time to know exactly how much the short interest is in the Market and who are the "Bears." At the same time, the present rule which provides for settlement of each day's business before 2.15 the following day, makes it impossible for bear raids of the nature referred to a few moments ago to occur.

Much of the criticism directed against short-sales have been made on ethical grounds, but this will hardly stand. Of course, the short-sale, like the purchase upon margin, is subject to abuse, but both fill a very definite need in the Market, and, after all, anyone who makes a contract of any sort for future delivery is technically making a short-sale. For example, the general contractor who accepts a contract for erecting a building is making a short-sale. He promises to deliver to the owners a building, to be completed according to definite plans and specifications, at some future date, involving large amounts of materials and labour, little or none of which he holds at the time of signing the contract. In other words, he is short a large part of the material and all of the labour. Then too, the argument that the short-sale depresses the Market unduly is also fallacious, because what has been sold must be bought back again, and in each case there is a sale there must be a buyer. The result, therefore, is that actually the short-sale serves as a cushion retarding undue inflation and undue depression, though it must be admitted that it has not been entirely successful in these few respects during the past few years.

(Continued on Page 12)

BOOKS and READERS
FROM CORACLE TO CUNARD

People who "go down to the sea in ships," or "have their business in great waters," will appreciate Mr. C. Ernest Payle's "Short History of the World's Shipping Industry." (12s. 6d. George Allen and Unwin).

It is a fascinating volume, dealing with the general history of shipping, and British shipping in particular, "from coracle to Cunarder."

The idea of the book is to give a picture of the way in which the business of conveying goods and passengers by sea has been carried on from the earliest times to the present day and what that business has stood for in the life of the world. It tells, in broad outline, the story of shipping as a business; shows how, at different periods in the world's history, ships were owned and operated; discusses the routes followed and the cargoes carried, and claims much for the industry in developing the world's resources, peopling its open spaces, and in the general building up of civilisation.

Profits in Drake's Day.

We are taken in a most interesting manner through the great Venetian period, and the emergence of the Northern nations as seafarers and shipbuilders, down to the days of Drake. The syndicate which financed Drake's voyage round the world received 247 for every £1 invested. This "profitable patriotism," at 4,700 per cent. in two years, the author adds, was not without its influence.

In Elizabethan times the shipowner was usually a merchant. Sometimes a number of merchants clubbed together to charter a ship. When once a regular long-distance trade had been opened up these syndicates, formed for separate voyages, usually gave way to a chartered company.

The gradual emergence of the shipping industry as a separate branch of commercial activities provides an interesting story of the rise of other classes—ship brokers, marine underwriters, insurance brokers, &c. Then we come to the transition from wood and sail to iron and steam. It was in 1838 when four British ships, the most notable of which was the Great Western (1,340 tons) crossed the Atlantic under steam. The Great Western did the voyage from Bristol to New York in 15 days.

"In the following year," states the author, "Samuel Cunard, George Burns, and David Molver, having secured a contract for the carriage of the mails, formed the British and North American Royal Mail Steam Packet Co. (famous to-day as the Cunard Line), and in 1840 began a regular trans-Atlantic service with four paddle steamers of about 1,100 tons. From the first the Cunarders were a complete success."

Modern developments of shipping, its organisation, the relative position of British shipping to that of the world as a whole are all treated in masterly fashion.

JUNGLE WISDOM

HUNTER'S MOON. By Leonard M. H. Handley, Major, M.C. F.R.G.S. Illustrated. Macmillan. 15s. net.

Twenty-two years' experience of life in the jungle lands of Northern and Southern India, Burma, the Malay States, and Siam is quintessentially presented in this unusual book. The author tells us it was inspired by the "written magic" of Kipling's Jungle Books and, Glasford's "Rifle and Romance," and so is more concerned with the glamour of vast green silence, where only man is vile, than with the killing even of man-eating tigers. Surely his readers will admit that he has profited by the example of his masters in art and will repeat his own eloquent lines with a brooding smile of approval: "You take me back to the valleys of laughter: The hills that the Hunters love—The sudden storm—and the sun—shine after; The clouds—and the blue above: The morning mist, and the creatures crying. The stalk in the drowsy afternoon. Clear-washed eve; and the sunset dying; Night and a Hunter's moon."

To begin with, the necessity of jungle wisdom is enforced by a story of scouting against the Turks. The hill above the desert seemed empty, but the old Risaldar noticed that the vultures in the clump of babul trees planted above the ruined tomb of some local Saint refrained from feasting on a dead camel. "Danger lurks on the hill," he said, "see that you draw this fire even as the cheetah do at the pool before supping."

Near to Nature.

Then we are brought nearer and yet nearer to Nature, evading the ambushes of her children and her children—and in the end reaching that relaxation from all effort which is the chief delight of a half-primitive existence. Major Handley is part of the lives of his fellow-hunters; he is not even subject to the "ghi complex" which affects nearly all the loftier Anglo-Indians. There are thrilling episodes in his narrative, such as the slaying of a man-eating tiger or a rogue elephant or the dreadful death in a mangrove swamp, a bottomless pit of slime, of a Siamese murderer. But personality and atmosphere make the chief charm of yet another of those rare revelations of life off the pavement, which show the Englishman's innate genius for living sympathetically with Oriental types. And so the reader of this chronicle of a hunter's works and doings arrives at an understanding of the joyous nirvana described in Laurence Hope's memorable poem: "And this is our Wisdom: we rest together. On the great lone hills, in the storm-flicked weather. And watch the skies as they pale and burn; The golden stars in their orbits turn. While Love is with us, and Time and Peace. And life has nothing to give but these."

"Hunter's Moon," moreover, is an antidote to all forms of herd mentality and mass folly.

SHORTER NOTICES

THE STRANGE RIVER.

Mr. Julian Green's "The Strange River" (Heinemann, 7s. 6d.) that completeness of enclosing atmosphere which was the power of his earlier books but now it has an inevitableness and hence a truth that I, for one, did not discover in "The Closed Garden" and "The Dark Journey," writes Mary Crobie in John O'London Weekly. Anyone who has never read Mr. Green's books might guess from these three titles that their atmosphere is not of the outer world but of the enclosed spirit: a rarefied air, you may find it, but in this latest book at least Mr. Green gives to the ugliness of what happens a strange, supernatural calm. Philip, whom we find gazing down into an alley near the Seine, watching a man and woman quarrelling—an admirable beginning that with fine economy suggests the theme—Philip is a coward, but his handsome presence and the unexcitableness of civilized life forbid any suspicion of it. He himself has had a few anxious moments, but it is not until he bolts at the woman's appeal for help on that night by the Seine that he sees the truth. Bit by bit his inner reality is exposed—to himself and the reader. To the rest of the world, save to his sister-in-law, Eliane, who is in love with him, and perhaps to his young son Robert, the facade of quiet, handsome, prosperous head of a family is all that appears. Here is a drama terrifying in its exactness of touch. It conveys, in its atmosphere of apertures (as though you were living in the man's thoughts and, nowhere else), a sense of secret, urgent life—underground, as it were; and near human roots.

MARCH TO THE GODS THAT HEAL.

Curious that the best story in "March to the Gods that Heal," by Fairbairne McPhee (Boiswood, 7s. 6d.) should also be about a coward! But Mr. McPhee's Sidney Mossop has none of Philip's outer splendour and inner sophistication. He is just a poor little man married to a handsome, masterful wife. His brief episode might have been—has been many a time—matter for farce. Here it is tragic. This story—"A Little Storm"—seems to me the best because it is not strained and unmanageable, like most of the others. Mr. McPhee suffers from pretentiousness and wordiness. But he has good material in his "South African scene and an energy that gushes fresh from the source."

MAYFLOWER MEN.

There is pretentiousness and wordiness without this natural energy in "Mayflower Men," by Helen Grace Carlisle (Cassell, 7s. 6d.). As its title makes clear, it is a story of the Pilgrim Fathers, or rather of an (I suppose) imaginary family that sailed with them. The first part is headed "England" in order to show "that of so small beginnings so great things should ensue," as Governor Bradford piously wrote. This may be an American sense of proportion. The "England" section shows very little knowledge of English historical background (a "luxurious" manor house in the reign of King John!) The book seems to be an honest attempt to get at the human side of the Pilgrims, but it is very high-flown.

(Continued at foot of next Column)



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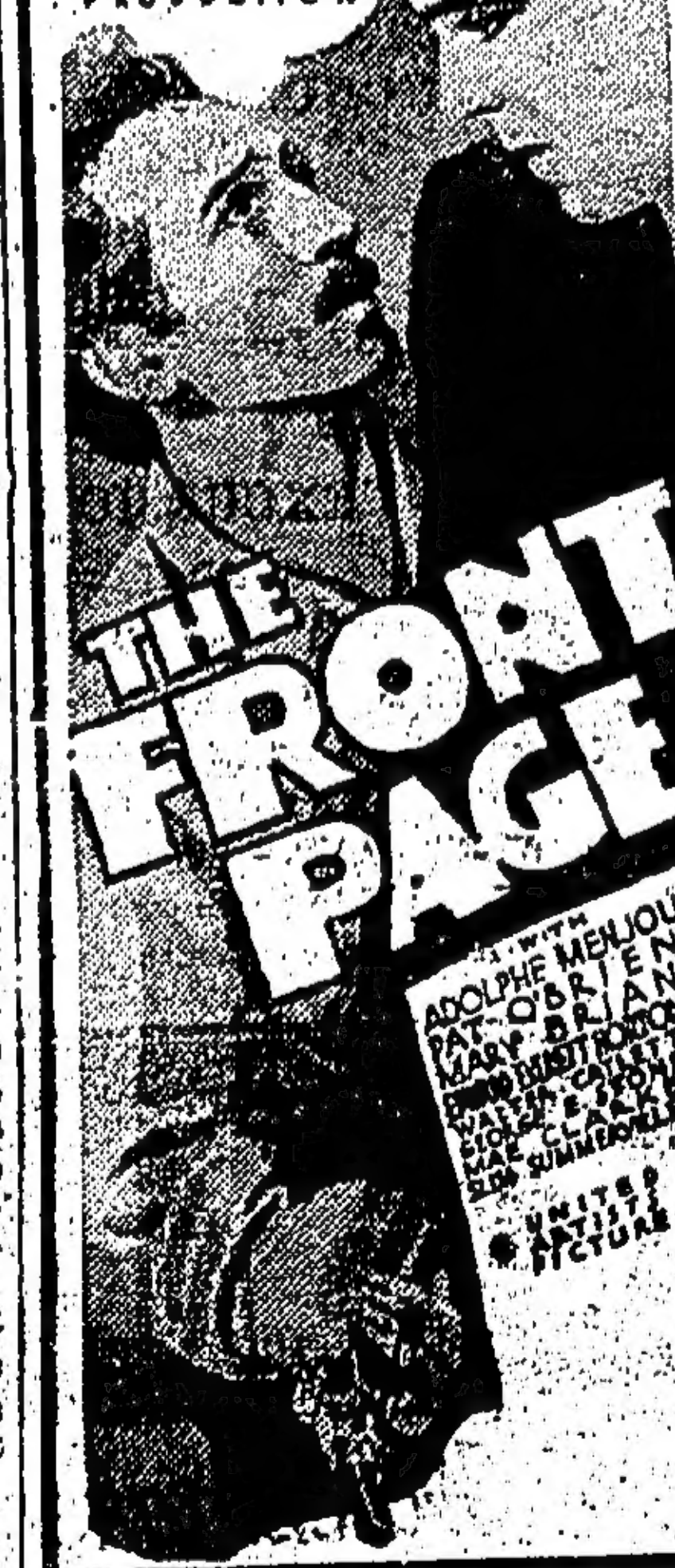


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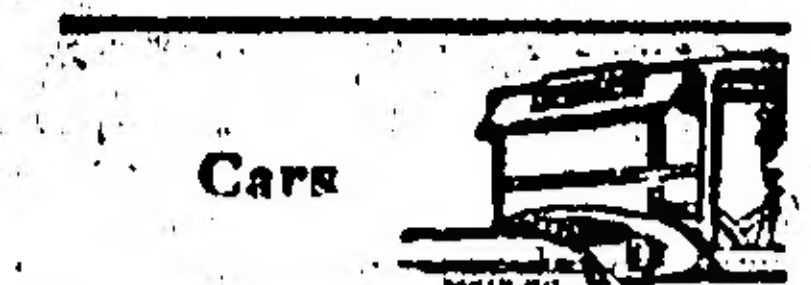
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JEALOUSY.

Miss Norah James gets better with each novel she writes. "Jealousy" (Duckworth, 7s. 6d.) is the well-handled story of a couple who set off from London by car to Gretna Green to be married and of the thoughts of their past lives which come to them during their day's journey through the English counties. Miss James' chief accomplishment in this story is that she has written a tour de force without once reminding us of the fact. There is no straining after effect here, and each "flash back" occurs as naturally as if it had occurred in the mind of the reader. Miss James has need of little further technical equipment; all she now wants is a theme worthy of her technique.



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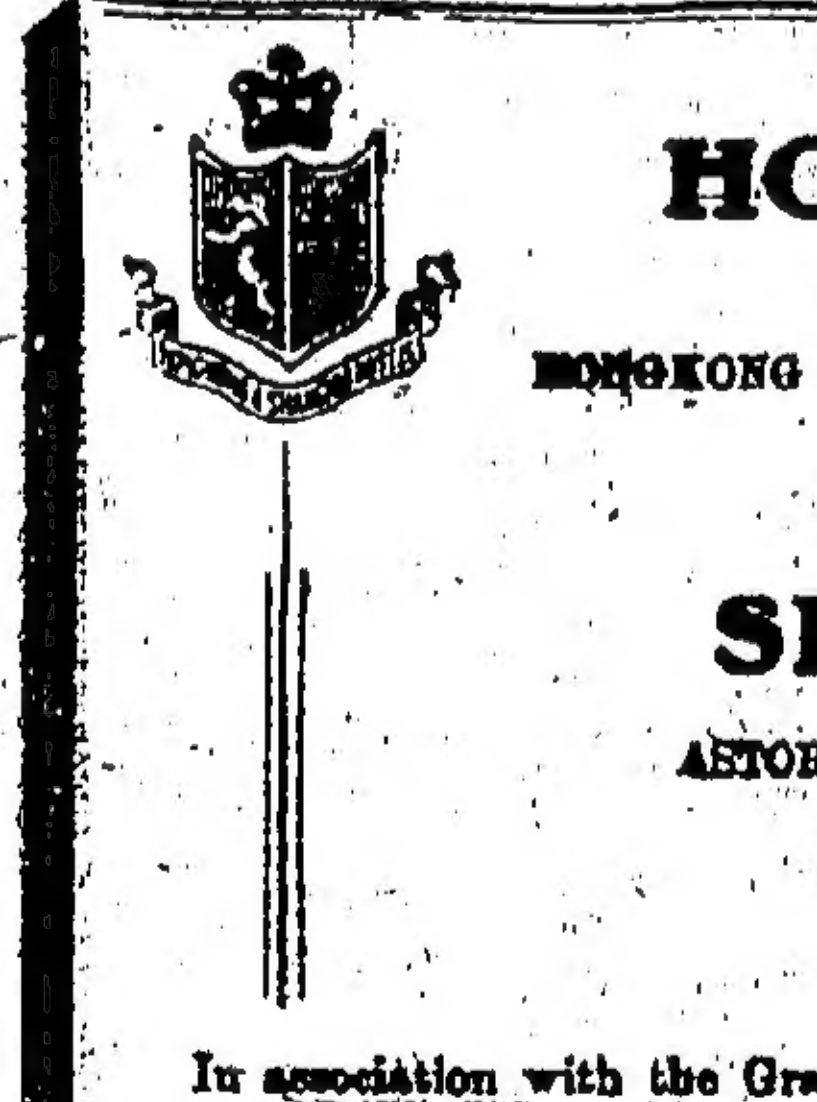


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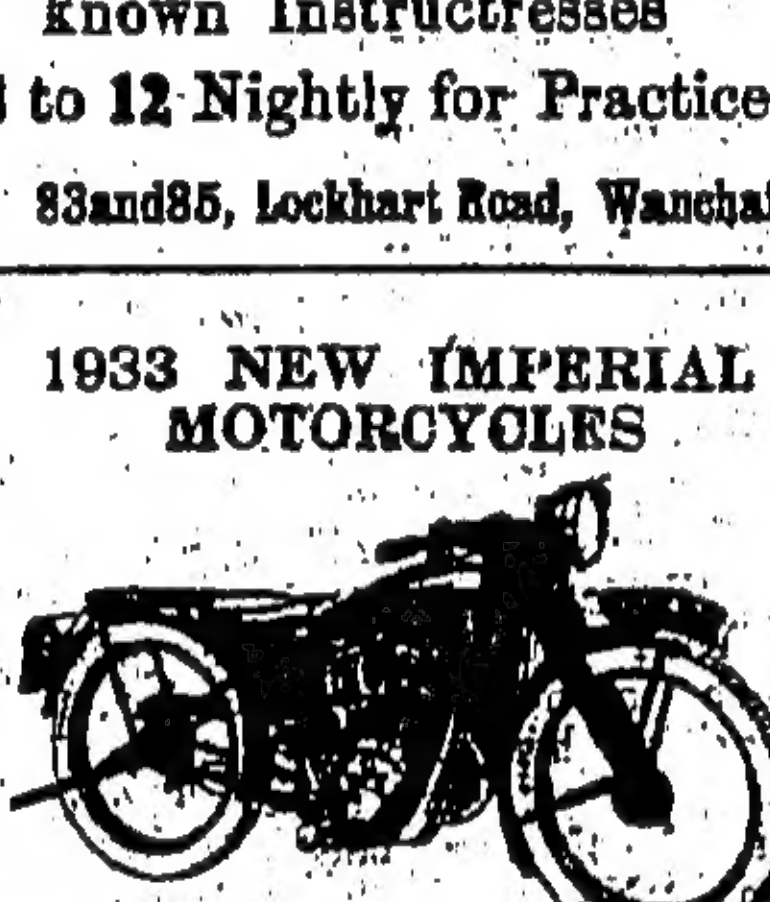
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Mr. E. V. M. R. de SOUSA
at the China Auction Rooms
No. 5, Queen's Road, Central,
(Basement of French Bank Building)

on,
WEDNESDAY, THE 10TH DAY
OF MAY, 1933
at 3 o'clock P.M.

PARTICULARS:—
The Property known as No. 28, Des
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Victoria, in the Colony of Hong Kong,
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day of June, 1858, created therein by a
Crown Lease of the said Lot dated the
16th day of April, 1859, subject to the
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Lot No. 10A, of the annual rent of
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At 12 O'CLOCK NOON
At Their SALES ROOM,
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THE VALUABLE LEASEHOLD
PROPERTY situate at Victoria, in the
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No. 77, JERVOIS STREET
and
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Produced as a Fox Picture
starring



CLARA BOW

Chapter I.

RUTH SPRINGER'S body gleamed like marble in the sunlight pouring through the window. Even in the commonplace scenery of a ranch-house kitchen she was beautiful as a statue made by some sculptor of ancient Greece. Water trickled over her exquisitely curved shoulders and down the slope of her satin smooth back. She shook the damp glossy black ringlets back from her forehead.

Ruth was taking a bath. She had hauled the big wooden wash tub in which she cleaned the family clothes, to the middle of the kitchen floor, filled it with hot water and was scrubbing vigorously away. It was a crude fashion of toilette for so superb a body, but in Texas in 1903, rugged frontier life prevailed in many places. The clatter of hooves and the grate of carriage wheels outside made her start.

"Hello, Ruth."

The sound of the voice reassured her. It was her husband, Pete.

Pete Springer and Ruth Jennings had come west in the same wagon train in the eighties as little tots. Ruth's father had been the leader of the caravan, a stormy wilful man who never cared where he distributed his blows or his kisses. The children had been sweethearts almost from babyhood. Pete was an ambitious youngster and soon after his majority he married Ruth and set about making their fortune. As he sat in his buckboard with a neighbor beside him, his bulging suitcases showed he was going away for some time.

"Ruth! Come out," he called. "I'm taking a bath," he heard her shrill reply.

Pete turned to his companion: "She's got every day in the month to take a bath and she picks out the day I'm leavin'." They he called again: "Come to the window. I'm startin'."

As he spoke Ruth appeared at the window a bathrobe about her wet shoulder.

"Pete, it's goin' to be awful lonesome here, alone—"

"I got a big meeting in Rollins, Monday 'bout the railroad," he answered. "Ronsa! Look after you, Goodbye."

His tone was kind but casual. He did not kiss her, nor look back as his buckboard rattled down the road. His companion looked at him thoughtfully.

"How long you been married now, Pete?"

"Five years."

"Don't you think you and Ruth ought to have some children, Pete?"

"I got to get rich first." The thought seemed to kindle him. "I tell you, Hank, a railroad runnin' through this country is goin' to make Texas one of the wealthiest states in the Union. Mark my words."

As they wheeled around the bend in the road they saw an Indian cantering toward them. He was a superb specimen of savage manhood. His bearing was proved and reserved. Reining alongside the buckboard he saluted Pete gravely.

"Look after Ruth, Ronsa," Pete said to him. "Don't let her get lonesome. See you when I get back."

Pete chuckled as the Indian rode away.

"Ronsa is kind of sweet on Ruth, Indian an' all that he is," he informed Hank. "You ought to hear them talk 'bout flowers and babies an' things. They're moonstruck—both of them."

The Springer house was silent as Ronsa rode up. No one had heard his horse's hooves. He dismounted and entered. In the quiet house he thought he heard someone sobbing. The door of Ruth's bedroom was open. He looked in.

After Pete had driven off, Ruth had watched his wagon till it disappeared. Then the whole desolate loneliness of their untorn rushed over her heart. Listless, she went to her bedroom. Dropping the robe from her shoulders, she threw her naked body face downward on the bed and vented her sorrow in bitter sobs.

The blood pounded in Ronsa's temples as he saw her. Checking

the impulse to speak, he withdrew, his modulations making no noise, outside the house. He sounded a bird call.

Soon he heard Ruth's voice answer and she came out to him.

"I brought you a book from Rollins," he said trying to keep his voice level.

"Oh, that's nice of you, Ronsa. What's it about?"

"White girl marry white boy. Indian grow up from children with them. Fall in love with white friend's wife. Die."

"It could be us, couldn't it," Ruth marvelled. "Except that you didn't fall in love with me, and you're still alive."

Ronsa winced inwardly at her words.

"I am going away," he said, "many days' journey."

"What," cried Ruth, shocked at the suddenness of his announcement.

"My father want me to marry with Geogethalay, daughter of Chief Two Men."

"A squaw!"

"I am Indian."

"Why are you doing it, Ronsa?"

For answer, he took the book from her hand. At last she understood.

"Ronsa," she murmured.

"Your husband leave you so much alone. You are sad. My heart is heavy." Her soft arms were about his neck. The fragrance of her body intoxicated him. "No, no," he protested.

"I cannot let you go," sobbed Ruth.

Then her lips found his, and they clung together there in the gathering dusk.

Pete Springer's plans went astray. His wife had a child before he became a rich man. But he was pleased. When the doctor put the little one in his arms and said it was just about the finest girl in the whole state of Texas, Pete crowed like a rooster.

"Nothing but the best for me," he shouted.

Ruth called her daughter—Nasa.

And Nasa grew up to be a radiantly beautiful girl with great glowing eyes and hair like blowing fire. And Pete Springer's fortunes had flourished with her. His prophecy of a railroad boom had been justified. He had joined the road and risen to a high post with it. Ruth reigned over broad acres from Pete's palatial ranch homestead. Nasa, sweet and supple seventeen had the run of the countryside. She could ride like an Amazon and spurred her blooded saddle horses over the roughest ground.

Here and there in their section of Texas were remnants of old Indian tribes. Like her mother, Nasa felt drawn toward them. A close friendship had grown between her and a handsome young half-breed, Moonglow. They used to meet in the forests in innocent comradeship.

One day riding in search of him her horse suddenly bolted and threw her. A snake had frightened him. Nasa was not aware of cause of his fright. For a moment she sat where she had fallen among the leaves, a bit dishevelled, a smudge of dirt on her cheek. There was a humorous smile on her face as she asked herself mentally, "Now what (brought that about!)"

Sliding toward her slowly, approaching ever nearer, came the snake. She was unaware of its presence, and was examining her arms and legs for possible broken bones. Suddenly, she heard the leaves rustle and saw the snake rearing to strike. Nasa's temper rose like fire. With her rawhide whip she slashed the reptile to bits.

Still trembling with anger she remounted and rode on. Her horse reared madly as a man sprang out of the brush with a blood-curdling whoop. It was Moonglow. He laughed heartily at his prank.

Nasa mastered her horse and got down. Speechless she walked up to Moonglow, her mouth tightened to a slit. Suddenly with a shriek of rage she hailed him across the face with her whip.

(To be continued)

KING'S THEATRE

COMING ATTRACTIONS

"Hot Pepper."

"Hot Pepper." Here we have the famous pair, Flagg and Quirt, otherwise Victor McLaglen and Edmund Lowe, together again—"Hot Pepper" finds Flagg and Quirt out of their Marine uniforms. They are silk-hatted owners of rival "speakeasies."

heart-throbs.

The story is an original one by Phil Stong. In book form, "Stats Fair" won the Literary Guild prize, attained sensational best-seller circulation, and was syndicated for millions of newspaper readers. As a picture, brought to life by an array of the screen's



If Lupe Velez means any good by our El Brandel she doesn't seem to be very anxious to show it. They have prominent roles in "Hot Pepper," the new Flagg-Quirt comedy from Fox. 2PC



Four of the stars in Fox Film's all-star production, "State Fair," who, read in the usual order, are Sally Eilers, Will Rogers, Lew Ayres and Janet Gaynor. 1PC

Fascinating little Lupe Velez, perhaps the "peppiest" dancer on the screen, for who plays the title role, is the chief object of their affections this time and their turbulent triangular romance results in one laughing complication after another. El Brandel, whose comedy has brightened two previous Flagg and Quirt campaigns, plays a side-splitting rôle, and others in the cast are William Bond, Boothe Howard and Gloria Roy. Beautiful girls in musical and dancing numbers give Miss Velez an opportunity for a display of the art for which she is famous.

"Hot Pepper" preserves the traditions of Flagg and Quirt, the characters created originally by Laurence Stallings and Maxwell Anderson and triumphantly carried on by Victor McLaglen and Edmund Lowe since the days of "What Price Glory!" In this latest Fox picture of the famous pair they even surpass themselves.

"State Fair."

It is rarely that such a galaxy of stars are brought together as in this Fox picture, soon to be seen at the King's Theatre. Here they are: Janet Gaynor, Will Rogers, Lew Ayres, Sally Eilers, Norman Foster, Louise Dresser, Frank Craven, Victor Jory and Frank Melton.

The picture brings two new "love-teams" to the screen; Janet Gaynor doubles up with Lew Ayres in place of Charles Farrell, while Sally Eilers has Norman Foster as her opposite number instead of James Dunn. These deal efficiently with the love interest, while the array of comedians, led by Will Rogers with Louise Dresser, Frank Craven and Victor Jory in support, supply the laughs—and believe me, there are plenty!—between the

down. Speechless she walked up to Moonglow, her mouth tightened to a slit. Suddenly with a shriek of rage she hailed him across the face with her whip.

(To be continued)

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AIR EAGLES
DRAMA OF THE
GAY CARNIVALS
AND A GRIM
BATTLE FOR LOVE
FOUGHT TO DEATH
IN THE SKIES!
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Lloyd Hughes
Norman Kerry
Shirley Gray

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FRIDAY
SATURDAY
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AND
FULL OF ACTION
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SEA STORIES
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HATE**
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WALLACE
BEERY



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with RICARDO CORTEZ
KAREN MORLEY
EAN HERSHOLT
JOHN MILJAN
A JOHN FORD Production

TO-MORROW

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AND JUST AS TOUGH!



He Needed
Luck... Not
Laziness!
He Played!

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ROSCOE KARNS
LEW CODY
GREGORY RATOFF
A Paramount Picture

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DOROTHY MAOKAILL
JOEL MCOREA

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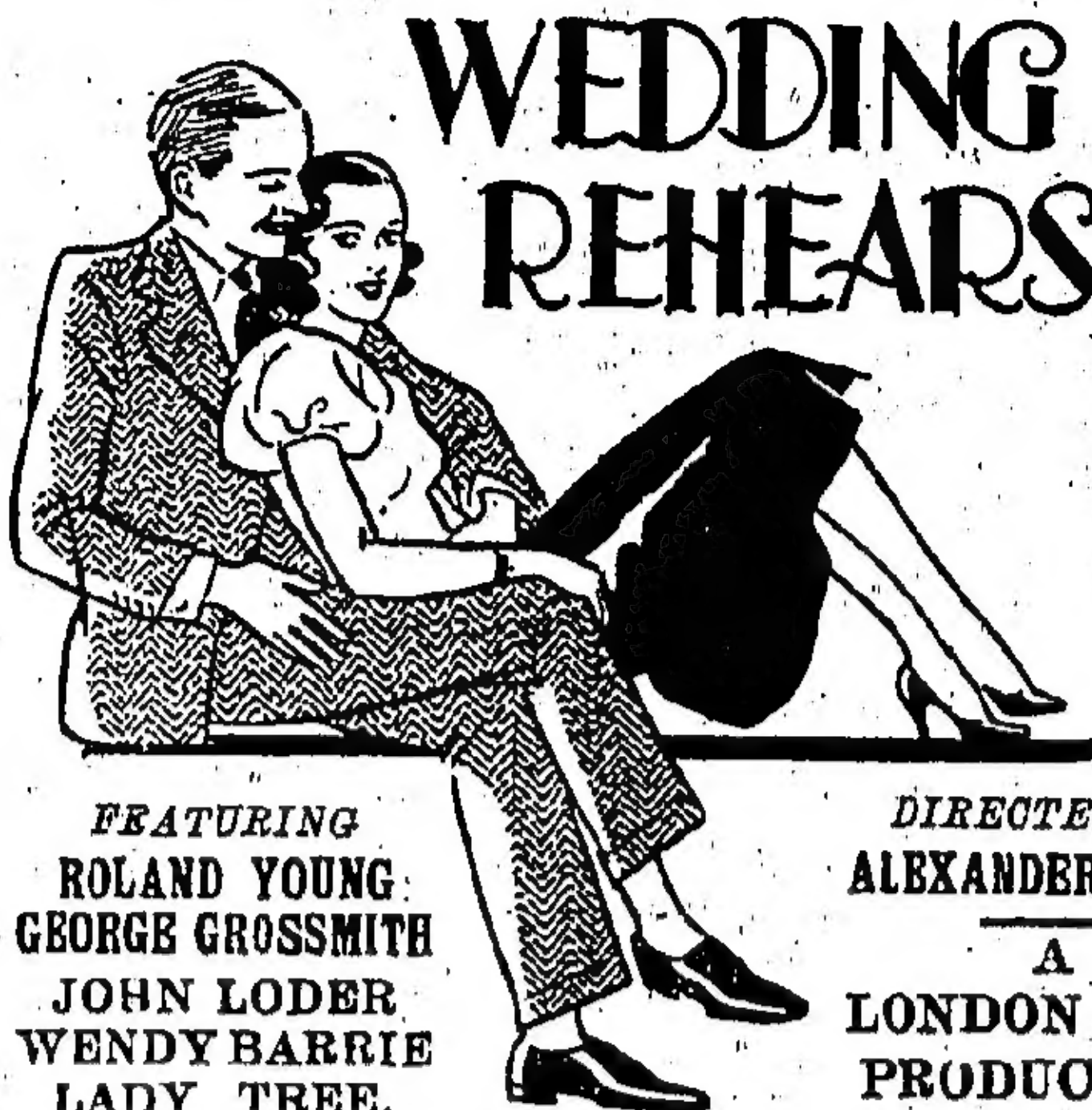
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EXCEPTIONAL INTEREST... A MOST ENJOYABLE
PRODUCTION, WHICH SETS A NEW STANDARD OF
ARTISTIC POLICY IN BRITISH TALKING PICTURES."
— DAILY MAIL.

WEDDING REHEARSAL

NEXT CHANGE
SUNDAY, 30th APRIL

HOWARD HUGHES



The
**Front
Page**

ADOLPHE MENJOU
PAT O'BRIEN
MARY BRIAN
WALTER CATLITT
GEORGE E. STONE
MAE CLANNEY
ILIM SUMMERVILLE
LEWIS MILESTONE
PRODUCTION
ARTIST
PICTURE

CURRENT PICTURES IN LOCAL CINEMAS

"THE FRONT PAGE"

ADOLPHE MENJOU IN
NEWSPAPER THRILLER

Adolphe Menjou, who has been playing "Drawing-room" roles ever since "A Woman of Paris," will be seen in a radically different type of characterization in "The Front Page," Howard Hughes' newspaper thriller which opens at the King's Theatre on Sunday.

It is difficult to imagine Menjou in any other category than that of the suave and sophisticated Beau Brummel, because he has given these characterization a brilliance and distinctiveness all his own. Rarely, if ever, has the well-tailored Adolphe been equalled in roles of this type.

But as a matter of fact, Menjou has had years of experience in all sorts of roles, and it was only because the public came to enjoy him in the one classification that producers hesitate to risk putting him in anything else.

But Howard Hughes, the producer, and Lewis Milestone, the director with advanced ideas, recognized in Menjou a ready-made actor for the leading role in "The Front Page," that of the dapper but diabolical Walter Burns, managing editor who conceals a ruthless lust for power, and a forcefulness that will not be denied, beneath the smiling manner of a man of the world. And in this picturesque portrayal of the dynamic, quick-thinking and fast-talking newspaperman Menjou not only proves that he is a great actor and not a great type but turns in a performance which metropolitan critics acclaim one of the outstanding in the history of pictures.

Menjou is surrounded by a stellar cast in this mile-a-minute comedy-drama of back-stage newspaperdom. Pat O'Brien, ex-Broadway stage star, plays the part of Hildy Johnson, crack police reporter at odds with Burns his newspaper boss, and Mary Brian is the leading lady between whom and Hildy there is a unique love interest.

Edward Everett Horton and Slim Summerville, outstanding film comedians, have brilliant comedy-roles in the newest Howard Hughes sensation, and Walter Catlett, Frank McHugh, George E. Stone, and Mac Clarke play colorful character roles.

Others in the brilliant all-star cast include Matt Moore, Clarence E. Wilson, Freddie Howard, Phil Tead, Eugene Strong Spencer Charters, Maurice Black, Effie Ellsler, Dorthea Wolbert, James Gordon and Dick Alexander.

The rapid tempo of the piece as set in the stage play has been maintained in the talkie version by Lewis Milestone, brilliant director, 1930 gold medalist of the Motion Picture Academy.

"NAGANA"

ANOTHER FILM OF THE
JUNGLE

The wild animals of the African jungle, roaring, snarling, shrieking and trumpeting, stalk through "Nagana," the thrilling Universal romance which comes to the Central Theatre on Friday.

Never before has this theatre shown a picture so colourful as full of actual dangers, so steeped in the atmosphere of its locale and the same time having so dramatic a love story as its main point of interest. "Wild" savages and wild beasts form the background of a story heightened by a tempestuous love affair between the doctor in charge of a scientific expedition and a notorious woman of the world.

"Nagana" will thrill you with the most dangerous animal sequences in the history of the screen, with the ruthless cruelties of African savages, with its highly dramatic story and with the appearance of Tala Birell, Viennese beauty who is one of the screen's most exotic and alluring actresses. Featured with Miss Birell is Melvyn Douglas, former stage favorite. The picture was directed by Ernst L. Frank.

Do not fail to see "Nagana." You will be thrilled as never before.

"WEDDING REHEARSAL"

STORY OF THE LONDON
MARRIAGE MARKET

There are some exquisite sets in "Wedding Rehearsal," a new ideal picture, directed by Alexander Korda, which is now showing at the King's Theatre. Of special note are the scenes depicting the dress rehearsal of a smart society wedding.

The wedding is between the beautiful and famous "Roxbury Twins," played by Joan Gardner and Wendy Barrie, and their two fiancés, played by John Loder and Maurice Evans. The wedding has been skillfully engineered by The Marquis of Buckminster (delightfully portrayed by Roland Young), in order to frustrate the plans of his grandmother, acted by Kate Cutler, who has handed him a list of girls' names, which includes the "Roxbury Twins," one of whom he must marry before the year is out.

The wedding rehearsal of the "Roxbury Twins" is one of the most brilliant and spectacular scenes ever taken for a British film, and is an accurate representation of the hall and staircase of a stately country mansion. The hall leads out on to a paved terrace which overlooks an old English garden. The panelling of the hall and staircase is genuine and very old, and is richly carved in a rare design. The walls are covered with hand-painted hunting scenes and old tapestries. The parquet floor is cleared for the famous wedding rehearsal. To the strains of the "Wedding March," played on the organ by Roland Young, the young brides-to-be march up the terrace

PREVIEW

MR. ROBINSON CRUSOE
COMING TO THE KING'S
THEATRE

Here is a picture full of interest from start to finish, giving Douglas Fairbanks endless opportunities of displaying his prowess as athlete and stunt merchant generally, and also showing what can be done by a man suddenly bereft of all the resources of civilisation.

Douglas is on a yachting cruise with a friend through the South Seas and, on passing close to a lovely uninhabited island, expresses his longings to lead the simple and primitive life. His friend chafes him, rousing in Douglas a spirit of determination to carry out his idea. A bet is the result. Douglas says that if he is left for a year on the island, when they come to pick him up again they will find him supplied with all the necessities of life—food, clothing, shelter and all useful tools and appliances—while his friend declares that he will probably have been eaten by cannibals, or that they will arrive just in time to save him from being boiled and eaten. The bet is taken and Douglas, divesting himself of everything save shirt and trousers, jumps overboard and swims ashore, followed by his dog.

Then we see Douglas' native resourcefulness coming to his aid and watch him gradually making everything he needs from the natural resources of the island, from his primitive axe, made from a pearl shell, a split stick and some fibrous bark, to the erection and equipment of a delightful house replete with every necessity, even comfort, though of a primitive type.

There is plenty of action throughout—the arrival of a runaway bride from a neighbouring island, an encounter with a lone head-hunter (in which Douglas displays some wrestling tricks), the pretended cannibal attack, staged by his yachting friend on his return, and the subsequent attack by real, hostile natives, from whom the party escape, thanks to Douglas' tricks. There is also some excellent comedy supplied by the dog, a monkey, a parrot, a goat and a tortoise.

This is a film to be seen and enjoyed, by children as well as grown ups. The years seem to make no difference to Douglas' amazing athletic prowess: Johnny Weissmuller has nothing on Douglas!

H.S.W.

and into the hall, followed by twelve beautiful bridesmaids, dressed in exquisitely designed costumes in soft shades of pink and blue. Two of the little pages, in nursery rhyme costume, are the charming little Cory-Wright twins, grandchildren of Lady Tree, who plays an important role in the picture. So strikingly realistic are these scenes that they will be long remembered by those who see them. "Wedding Rehearsal" is one of the most sparkling, witty and beautiful productions yet made in an English studio.

"PANAMA FLO"

LOVE AND INTRIGUE IN
PANAMA JUNGLE

"Panama Flo," a story of intrigue and lost love in tropical Panama and the jungles of South America, opened an engagement last night at the Central Theatre as Helen Twelvrees' latest starring production for RKO-Pathé, and for entertainment with a punch this one will be hard to beat.

Here is a melodrama filled with romance, action and tense situations which not only make for genuine audience enjoyment but also provide Helen Twelvrees with one of the finest emotional

NEW BRITISH PICTURES

Notes from British
Studios

Percy Marmont, the well-known British actor who attained fame in America first on the silent screen and afterwards on the "talkies," has just finished a picture, "The Blind Spot," a stirring crook drama, for Warner Bros. at their Teddington studios.

The story, specially written to suit the personality and talents of Percy Marmont, deals with the machinations of a gentleman crook



The leading romancer and the chief comic of the talking screen are seen together in "State Fair," the all-star Fox production in which Lew Ayres, Sally Eilers, Norman Foster, Louise Dresser, Frank Craven and Victor Jory are co-starred.

roles of her screen career. Its producers have spared nothing to give the photoplay everything required for depicting the colorful locale.

Miss Twelvrees in "Panama Flo," is cast as a cabaret girl stranded in a Panama "dive" by an unfaithful sweetheart, played by Robert Armstrong. When the girl attempts to trick a tough oil "wild-catter," Charles Bickford, she is threatened with exposure unless she accepts the position as his house-keeper in his jungle home.

Acting honours in the production unquestionably go to the beautiful blonde star. Never before in a screen career which has afforded her a wide range of roles, has Miss Twelvrees approximated her performance in "Panama Flo," and through her portrayal of the disillusioned Flo, she takes her place among the emotional stars of the younger generation.

Charles Bickford, as the rough-and-ready oil man who falls in love with the girl who double-crossed him, and who is forced to make way for the worthless American, Armstrong, is a menace which always finds him at his best. Armstrong also is excellent as usual in a powerful role.

who operates on an international scale, and although his activities are well known to the police, they have never been able to definitely connect him with any particular jewel robbery.

Devoid of morals, both criminal and domestic, he nevertheless is unwavering in his love for his only daughter, and this loyalty to the only thing in life he holds sacred proves eventually his undoing... and leads to his death.

Muriel Angelus in the role of the daughter, gives an outstanding portrayal, and Warwick Ward, well-known to all British audiences, adds another fine characterization to his list of successes, as the young and ambitious lawyer. Others included in the well-chosen supporting cast are Laura Cowie, Mary Jerrold, George Merritt, Eric Stanley, and Ivor Barnard. When the mail left England Caumont studios had three pictures in hand, of which great things are predicted: "Orders are Orders," "The Ghoul," and "Never Come Back."

The first-named has a combination of British and American talent in the cast, James Gleason and the inimitable Charlotte Greenwood having crossed the pond to support Cyril Maude.

Boris Karloff is the star of "The Ghoul" and is cast for another of the gruesome roles in which he specialises.

"Never Come Back" is a screen version of Frederic Lonsdale's successful play of the same name. Tom Walls is directing and starring.

Included in the cast, in addition to Tom Walls, who plays the part of Smith the polished rogue, are: Hartley Power (Mortimer, an American crook), Anne Grey (Lady Mounter), Carol Goodner (Mary Linkley), Leslie Perrins (Duke of Bristol), Eva Moore (Lady Treach), Margaret Mphat (Mrs. Linkley), Veronica Ross (Susan), Allan Aynesworth (Lord Treach), Reginald Gardner (Lord Redwood), Rolls (Peter Gawthorne).

Star: "Not Exactly Gentlemen."

CANTON CINEMAS

Wing Hon.
"Madame Butterfly."
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"Private Lives."
Pearl Theatre.
"Fast Life."
Sun Wah Theatre.
"Monte Carlo Madness."
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Spinning Out of the Bright
Lights Into Distant Darkness!



HELEN
Twelvrees
ROBERT ARMSTRONG
CHARLES BICKFORD
**PANAMA
FLO**
CHARLES R. ROGERS
PRODUCTION
RKO PATHÉ PICTURE

FRIDAY

THE YEAR'S SUPER
THRILLER!



Wild jungle
beasts—and
a wilder woman!
NAGANA
A UNIVERSAL PICTURE
with the glamorous
TALA BIRELL
and
DOUGLAS



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Directed by Ernst Lubitsch.
Presented by Carl Lummia.

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INCREASE IN PROFITS ANNOUNCED AT ANNUAL MEETING

CHAIRMAN'S COMMENTS ON DUMPING BY JAPAN

A profit of \$431,276.03, an increase of \$105,853.91 over the figure for the preceding financial year was reported by Mr. J. Scott Harston, the Chairman, at the annual meeting of the Green Island Cement Co., Ltd., which was held at Exchange Building yesterday. The Chairman, however, whilst appreciating that such increase was, to a certain extent, gratifying, remarked that it was nevertheless disappointing that the result had not shown a large increase and no dividend was declared. He attributed this to the general trade depression but particularly to the "dumping" of Japanese cement which he dealt at great length in his report published below.

He also referred to the policy adopted by the Government of Malaya, where only Colonial cement were to be used in carrying out Government contracts, and hoped that the Hong Kong Government would follow this lead.

AN APPEAL FOR GOVERNMENT SUPPORT

THE CHAIRMAN'S SPEECH

In moving for the adoption of the Report and Statement of Accounts, the Chairman said:—

Turning to the Accounts, you will observe, by reference to the Debit side of Profit and Loss Account, that after effecting Depreciation to the extent of \$275,154.55—which amount has been debited direct to Working Account—and allowing for all charges (including the sum of \$105,537.16 in respect of Interest and Exchange, the balance of Profit and Loss Account amounts to \$431,276.03, being an increase of \$105,853.91 over the figure for the preceding financial year. Your Board, whilst appreciating that such increase is, to a certain extent, gratifying, is nevertheless disappointed that the result of the year has not shown a larger increase—this being attributable to certain adverse factors, which materially affected the trading for the year—more particularly the last quarter thereof—in matters to which I propose to refer later.

The Balance Sheet.

Turning to the Balance Sheet, you will notice on comparing same with the accounts as presented last year, that certain important changes have been carried out. On the assets side, you will observe that we have included under the headings "Hok On—Hong Kong" and "Steam Dredger, Barge, etc." the sums of \$2,042,592.65 and \$90,220.03 respectively—these amounts representing payments due to Messrs. Vickers-Armstrongs, Ltd. in final settlement of the contracts entered into in relation to the New Plant and certain necessary adjuncts thereto. Your Board is of the opinion—with which opinion the Company's Auditors are in complete accord—that by setting forth these amounts in the manner prescribed, Shareholders are enabled to survey the financial position of your undertaking comprehensively, more particularly so in view of the fact that the contra side of the balance sheet displays a substantial amount outstanding in connection with the liability of the Company in respect of these particular commitments. Since the close of the financial year, a sum of \$693,993.29 has been remitted to Messrs. Vickers-Armstrongs, Ltd.—leaving a debit balance of approximately fourteen lakhs outstanding, which—in conformity with the terms in respect of deferred payments entered into—must be liquidated within the next ten months. Of this amount, fifty per cent. will fall due for payment in July of the current year, and the balance in February of 1934. In this connection, your Board has effected arrangements with the Company's Bankers whereby the payment due to be made in July next will be financed by the granting of extended overdraft facilities. In respect of the final payment falling due in February of next year, however, it will be necessary for your Board to call up the balance of the unpaid capital in order to finance such payment and effect a reduction in the indebtedness of the Company to its Bankers.

The Hok On Plant.

Whilst dealing with the subject of the New Plant at Hok On, I would remark that we have transferred from the credit of profit and loss account, the sum of \$437,576.59, which stood last year under the heading of Exchange Fluctuation Reserve (a Reserve created from the surplus made available by the disposal of certain exchange contracts at favourable rates) as a result of the arrangements effected in relation to deferred payments which sum, being in the nature of a profit on exchange, has been written off the cost of New Plant.

Investments.

Investments, which consist wholly of Shanghai Municipal Council Debentures, show a slight depreciation as at December 31 last, and it is the intention of your Board to dispose of such Debentures when a favourable opportunity occurs. The item "Hong Kong Bank Fixed Deposit \$35,000" appearing

on both sides of the balance sheet relates to the cash portion of the security lodged with the Company by the Compradore—the balance of such security being in the nature of title deeds covering approved properties.

You will observe that the item under the heading "Cash in hand," which appeared in the previous balance sheet in respect of the sum of Taels 35,000 on fixed deposit in Shanghai, has now disappeared, due to the fact that this amount was transferred to Hong Kong during the year 1932, which transfer incidentally showed a small profit in exchange of \$1,733.47.

Before leaving the balance sheet, I would refer to the stocks at Hok On and Macao, which stand at \$1,993,520.22, indicating an increase of nearly \$900,000 on the figures for the preceding year under this particular heading. This accretion is due to bad trade during the latter portion of the year under review, which led to an accumulation of both raw and manufactured material. I am pleased, however, to be able to state that your Board has every confidence that, despite the present adverse conditions, your Company will be enabled to effect a material reduction in these stocks during the current year.

Cement from Japan.

Business covering the year 1932 was satisfactory during the first seven months thereof, in August last, however, your Company began to feel acutely the effects of the importation of Cement from Japan, which product was offered and is still being marketed locally at prices which, according to our technical advisers, are materially below manufactured cost. The reduction of prices of imported brands to a level below actual production cost had the effect of curtailing the sales of locally manufactured cement, as it naturally followed that contractors and dealers took advantage of the cheaper article. Other factors which caused a falling off in sales were, firstly, the ban on the importation of our Cement into Canton and Kwangtung at the end of October last—which ban, I may say, was lifted on January 18, 1933—and, secondly, the drastic curtailment made in the building programme in Malaya, due, in the latter case, to the prevalent business depression. In regard to Malaya, I may add that, although Cement from Japan is being offered there at prices which will not permit reasonable competition, nevertheless, the Government of Malaya has specified that nothing but British or British Colonial Cement shall be utilised in the carrying out of Government contracts, and we trust that in due course, the Hong Kong Government will follow the lead of Malaya in this respect, more particularly when it is borne in mind that your Company is in a position to demonstrate that—whilst it cannot hope to compete with dumped Cement—the manufactured cost and retail price of its product bears favourable comparison with the relative figures pertaining to similar organizations engaged in the Cement trade in other parts of the world and the Empire in particular. The sentimental aspect of the situation, if I may be permitted to so term it, is emphasized by the fact that your Company is one of the Colony's leading Industries and gives employment to approximately 1,500 hands.

Close of Hok On Factory.

The position vis-a-vis the importation of Cement from Japan has been so acute since December last that in the month of February this year, your Company was forced to cease the manufacture of Cement at Hok On for a short period, due to the fact that the available storage room both in silos and sheds was filled to capacity. As a result of the temporary closing of your Hok On Factory, the Company has had to face a loss covering such period, and it would appear opportune, therefore, for me to point out to those concerned with the welfare of local industries—of which I may here add your undertaking is one

of the largest—that whilst capable—in common with manufacturing concerns elsewhere—of meeting legitimate competition, it cannot reasonably be expected to survive the intensified "dumping" which is now being experienced in this Colony and elsewhere. In this connection, I may incidentally add that, having regard to the fact that Japanese Cement is being sold for consumption on the Home market, i.e. in Japan, at prices which are on a par with those at which your Company vend its product locally, it is reasonable to assume that, in the event of your Company having ultimately to abandon the manufacture of Cement and permanently close down its Works owing to such intensified "dumping," prices of the imported product (which, as I have previously pointed out, are being marketed at rates materially below cost) will not be maintained at anything like the existing levels.

Representative by Indian Companies.

In the foregoing relation, and with a view to offering substantive evidence as to the facts with which I have felt constrained to furnish Shareholders, I would refer to the Representation under date October 17, 1932, addressed by the Cement Marketing Company of India, Ltd. (on behalf of the Cement Companies of India) to the Secretary of the Government Department of Industries and Labour, New Delhi, calling attention to the intense competition then being encountered in India as a result of the importation at very low prices of Cement manufactured in Japan, following the recent heavy depreciation of the currency of that country and praying for protection against what is therein described as "this unfair competition."

The above Representation goes fully into facts and figures with a view to demonstrating that the competition complained of can definitely be described as "Dumping," and I quote the following passages therefrom:—

1. Prior to the fall in the Exchange, the Importers of Japanese cement had to pay about Rs. 37-12-0 per ton delivered at Port, whereas the commodity can now be obtained at about Rs. 29-4 per ton, as following the drop in the Yen Exchange, the price has now reached the very low figure of Rs. 12-5-0 per ton C.I.F. Bombay.

2. To this figure of Rs. 12-5-0 must be added Customs Duty at Rs. 13-12-0, Port Trust and other charges Rs. 3 per ton, which brings the price to Rs. 29-4-0 per ton delivered at Dealers' shop.

3. Taking the C.I.F. value of Rs. 12-5-0 per ton, we estimate that the cost of gunny bag or other form of packing will not be less than Rs. 5 per ton, handling charges at Port of shipment say Rs. 2 per ton and if we take the Sea freight from Japan to Indian Ports at so low a figure as Rs. 5 per ton, the actual return to the Manufacturer for the cement cannot be more than eight annas per ton.

4. It is obviously impossible to manufacture Portland cement at eight annas per ton. At such a price it simply means that the cement is given away.

5. The actual cost of manufacture in Japan is stated in the Report on Economic conditions in Japan, issued by H.M. Department of Overseas Trade in 1930 (page 36) to be 3s. 6d. per barrel and in some cases 3s. per barrel. The latter price works out to 18s. per ton, which is equivalent to 7.3s. Yen or Rs. 12 per ton, at the normal rate of exchange.

6. We attach herewith original letters and photographs of original letters (all marked "B") showing that Japanese cement is offered at from Rs. 15/- down to Rs. 12-5-0 per ton, C.I.F. Bombay. (The drop in price being solely pursuant to the further drop in the Japanese exchange).

7. We contend that Japanese cement is being landed in this country at prices which can definitely be described as "Dumping." In support of this contention we would state that in March 1932 the price of cement in Japan was 24.4 yen per ton, which is equivalent to Rs. 33-5-0 per ton, at the normal rate of exchange.

8. This price was verified for us by the Director-General of Commerce, Intelligence and Statistics, vide copy of his letter of March 24, 1932, attached hereto.

9. If Japanese cement were to be sold in India upon the same price basis as in Japan and at the normal rate of exchange, the cost to the Dealer in India, after adding all the charges enumerated above, should be Rs. 37-1-0 per ton, at his shop, whereas it is actually sold to him at Rs. 29-4-0 per ton, thereby coming under the definition of "Dumping" as set out in paragraph 134 of the Report of the Indian Fiscal Commission 1921-22.

10. The fact that supplies of cheap Japanese cement are available is becoming known very rapidly in the interior markets of India, with the result that this product is being found at destinations between five and six

(Continued on Page 16.)

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ANZACS AND FRIENDS FOREGATHER

COMPANY CONGRATULATED ON GOOD PROGRESS

MERRY EVENING SPENT AT VOLUNTEER HEADQUARTERS

There was a large representative gathering of units of the Hong Kong Volunteer Defence Corps and friends at the dinner given last night at Volunteer Headquarters by the Anzac Company of the H.K.V.D.C. on the occasion of their first anniversary and in honour of Anzac Day.

Colonel Cousins, representing Major-General Barrett, was in the chair supported by Colonel Bird, O.C. Commanding the Volunteer Defence Corps and Lieut. C. de Saille-Robertson, Officer Commanding the Anzac Company.

THE SPIRIT OF ANZAC

The toast to H.M. The King was followed by a toast to the Anzacs given by Lieut. Robertson who said:

Colonel Bird, Officers and Gentlemen.—This evening, in keeping with the traditions carried out in Australia and New Zealand, it devolves upon me to propose a Toast to the memory of those brave men who were left behind on the slopes of Gallipoli.

The story of Gallipoli is known to all students of military history. There are some who say that it was a failure; others claim that despite the fact that the Peninsula was not crossed and the Narrows taken, the operation was far from being a failure from the point of view of strategy. Be that as it may. Those eight months on Gallipoli made men out of mere boys. It taught them to be self-reliant; it brought to the surface those latent capabilities and their capacity for enduring hardships, which under ordinary conditions, would assuredly have crushed them. The morale of the troops was never in doubt at any time, and cheerfulfulness was the rule rather than the exception. The Australian and New Zealand Forces were mainly composed of youngsters whose ages ranged from nineteen to twenty-three, and to the majority it was a great lark. In an attack in the face of withering and deadly fire, these youngsters said—"Well, we've got to get it sometime—come on coppers!" and over "the top" they went. It was not bravado, but a wish to get on with the job and have it over. This was particularly true of the Turkish attack on May 19. For several days the Turks kept up a continuous fire on the Anzac lines. It was rumoured that he was massing for an attack, and all hands were ordered to "stand to" at 3.30 on the morning of the 19th. At four o'clock over came the "Turks" shouting "Allah" to be met by machine gun and rifle fire from the First and Fourth Australian Brigades. For a short distance they advanced, but so deadly was the fire concentrated on them that they wavered. They seemed like lost men, and all the time their officers were urging them on; but it was hopeless. They were simply mown down; and those who were not hit turned and ran for their own trenches. The Australians were as happy as "sandboys" and the men of the 3rd Battalion had the time of their lives. They actually sat astride the parapet and picked off their men as though they were out kangaroo shooting, at the same time jeering at the Turks and shouting "Another doll over" and "Who'll have a shy at aunt Sally?" and "Come on Johnny, you're playing, you've got a jersey."

The First Australian V.C.

It was in this stunt that the first Australian V.C. was won by Capt. Jacka, then a private in the 14th Battalion. No doubt Capt. Trotter of the Jats who is here this evening and who was Adjutant of our 2nd Battalion will remember this episode. A few days later an armistice was arranged so that each side could bury their dead which were strewn over the short stretch of land between the opposing trenches. All men not actually engaged in the burial parties were ordered to remain in their trenches and to refrain from looking over the top, but the temptation was too great and all along the line on both sides the heads of the curious could be seen. The Aussie burial parties chaffed the Turks in a friendly way with smatterings of Arabic picked up in Egypt, and even exchanged cigarettes and souvenirs with them, and when the burying of the dead was finished and both sides were returning to their own lines one "Digger" shouted "Good bye Johnny—play you again next Saturday." Such was the spirit which persisted at Anzac until the evacuation. And while the Anzacs were landing at Gaba Tepe the 29th Division was forcing its way ashore at Cape Helles. The "River Clyde" was beached under the stone bastions of the village of Seddul Bahr, and one Company of the Dublin Fusiliers, the Royal Munsters, and two Companies of the Hampshire were mercilessly mown down as they attempted to leave the ship. Those in the small boats were annihilated

while their boats drifted helplessly on. At Y Beach the Kings Own Scottish Borderers and one Company of the South Wales Borderers landed, while the remaining three Companies of the South Wales Borderers landed at S Beach in the very mouth of the Dardanelles which was exposed to deadly fire and could be shelled from several points at once. All this while the Anzacs were rushing the ridges above Gaba Tepe. It was on May 6 the Australians and New Zealanders came in direct contact with the 20th Division for the first time, when the 3rd Battery of New Zealand Field Artillery, the 2nd New Zealand Infantry Brigade, comprised of the Wellington, Auckland, Canterbury and Otago Battalions, and the 2nd Australian Infantry Brigade, commanded by General Birdwood as his two best Brigades, were sent from Anzac to assist in the attack on Krithia.

A Great Friendship.

It was here that the great friendship sprang up between the New Zealanders, Australians and the 20th Division. All three had a great respect for, and confidence in each other, and from then on there was a marked desire on the part of each to have the others by their side, and this was carried on right throughout the war, and I understand, those battalions in Australia and New Zealand still regularly correspond. Since that landing at Gallipoli we Australians and New Zealanders have set aside April 25 as a day of remembrance, and it is reverently kept in every state of the Commonwealth of Australia and the Dominion of New Zealand. Men who took part in the last war in any unit in the British Empire, march through the streets to a Cenotaph and afterwards to a memorial service which is usually held in one of the public parks, and in which all denominations of denominations take part. The name of Anzac will live for ever in Australia and New Zealand, even as the name of the "Old Contemptibles" will live for ever in England, for it was at Anzac that Australia and New Zealand received their baptism of fire as Nations. It was very gratifying to see at the Cenotaph to-day representatives of the Navy, Army, Air Force, the Hong Kong Volunteer Defence Corps and many private bodies, and I am hoping that next year it can be enlarged to compare with similar ceremonies that are held down South.

Gentlemen, I will now ask you to stand to attention for a brief while as a mark of remembrance of those who now rest at Gallipoli. Gentlemen—The toast is Anzac.

ANZAC COMPANY'S FIRST BIRTHDAY

Company's Activities.

Lieut. Robertson in reviewing the activities of the Company since its inception last year, said:

Colonel Bird, Officers and Gentlemen.—The Anzac Company is one year old to-night. We have passed the first milestone, and I am very proud of the efforts put forth by all ranks during its first year. We held our first parade on May 9 and were able to turn out, and take part in the parade on Kings Birthday just four weeks after. The Company has still a lot to learn especially as regards arms drill and musketry, but I do not think that the Anzac Company has done so badly after 45 drills of one hour, which enabled them to learn sufficient to win the Machine Gun Competition in less than eight months from the time that the Company was formed. This was due in a very great measure to Lieutenant Way for the painstaking manner in which he conducted the training of his platoon.

General Barrett in his address to the Corps after the last inspection said that he was very proud to be associated with such a patriotic body of men as the Hong Kong Volunteer Defence Corps who gave up so much of their time in training for the defence of the Colony should they be required, and I do not think that it was an idle compliment, but if one stops to consider, one realises that we do not give up so very much of our time. What is one hour a week? Also as regards camps. When the Diary of the Training season is promulgated I would ask all of you to make a

note of the dates of your camps and also every effort to attend them, for apart from the useful training, there is also a lot of fun to be had in a week end camp.

It gives me great pleasure in congratulating 2/Lieutenant Bates on his promotion which you will all agree is a worthy one. In conclusion I want to thank Colonel Bird for the keen interest he has taken in the Anzac Company since its formation and for his advice on the many little matters I have brought before him. I also want to express my appreciation of the assistance and co-operation of Major Mitchell and Captain Jarvis who have always been ready and willing to help me out of any difficulty I might find myself in, and last but not least our Regular Instructors, Sergeants Deans and Ford of the South Wales Borderers and Sgt. Harper and Corporal Allet of the Lincolnshire who have certainly done their stuff for the Anzac Company, Cheerfully and efficiently.

COLONEL BIRD

In reply said that the Company was to be congratulated on its extraordinary good progress within such a short time of its inception. It was now 53 strong and one of the largest companies in the Corps. The Company had won the Machine Gun Cup in competition against the much older companies of the Corps. He thought, however, that they would have to show just as good an effort to retain the cup next year as the others would now be on their mettle to regain it.

Concluding Colonel Bird remarked that he hoped that the good example shown by the Company would encourage the many other Australians and New Zealanders in the Colony to join the Anzac Company, and again congratulated the Company on the good show they had put up to date.

TOAST TO VISITORS

Mr. John Way, said: Col. Cousins, Colonel Bird, Gentlemen,

It is my happy privilege this evening to propose the toast of "The Guests."

As the O/C Company has already stated, although we are not yet a year old we have achieved some measure of success and this is very largely due to the support and assistance afforded us by a number of gentlemen whom we are pleased to see with us here as guests. In particular I should like to refer to Captain Goster who has been very practical help in deed. In passing, I would mention that it is a matter of regret to us, as well as to other bradiers of the Corps, that he is leaving us so soon. We feel that in his going we have lost not only a fine adjutant, but a sincere friend. Our very good wishes go with you Sir. I personally owe much to my previous training with the Motor Cycle Section and to the experience and willing help of Mr. Branson, Company Sergeant Major Slatery and Sergeant Terry.

Our regular instructors have done a great deal to help us to the position we are proud to have reached in the Volunteers.

It is our confident hope that we shall be able to rely on these Australian and New Zealand gentlemen who are in a position to do so, to lend us their moral support by assisting us in all our future activities.

Members of the Anzac Company, I now ask you to rise and drink to the very good health of our guests, coupled with the name of Mr. S. T. Williamson.

REPLY FOR GUESTS

Capt. S. T. Williamson in reply said:

Colonel Cousins, Colonel Bird, The Officers, N.C.O.'s & Men of the Anzac Company of the Hong Kong Volunteer Defence Corps.

I can assure you that I consider it a privilege to be called upon to reply to the Toast of your Guests to-night. We have thoroughly enjoyed ourselves but in being with you and particularly on hearing your Commanding Officers references to the feast performed by the Home troops and the Anzacs at Gallipoli we have been taken back into the past when history was in the making, particularly from an Australian and New Zealand point of view. Is it any wonder that the word Anzac is treated so reverently in the South many left those shores in their prime and many did not return. No time was lost Down Under in rallying to the Empire call, there was no shortage of volunteers prepared to stake their all, intensive training was the order of the day and even experts were surprised at the rapidity at which efficient fighting units were formed from the raw material coming mostly from those great open spaces.

The focus to-night, I think, has been on Gallipoli, and what of those who fought shoulder to shoulder with the Home and Canadian troops on the Western Front, in fact I would say that Anzacs fought in all His Majesty's Services, The Navy, The Army, The Air Force, and last but not least the Mercantile Marine who were responsible for the transport of the

(Continued on Page 8.)

HONGKONG FIRE INSURANCE

TWO RESOLUTIONS CONFIRMED

An extraordinary meeting of the Hong Kong Fire Insurance Co., Ltd. was held at the offices of Messrs. Jardine, Matheson and Co., Ltd. yesterday when two resolutions passed at a meeting held on April 10, were confirmed.

The resolutions were:—"That the existing 8,000 shares in the capital of the Company of the nominal value of \$250 each, upon which the sum of 100 has been paid up, be divided into 40,000 shares of the nominal value of \$25 each upon which the sum of \$20 shall be credited as paid up."

"That as on and from the 1st day of July, 1933, the regulations contained in the printed document submitted to the meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof."

Both resolutions were moved by the Chairman, and seconded by Mr. Ho Leung, and Mr. L. S. Greenhill respectively.

Those present at the meeting were:—Hon. Mr. J. J. Paterson (Chairman); Mr. C. Bernard Brown; Mr. A. H. Compton, Mr. F. A. Joseph, Mr. T. E. Pearce, Mr. F. C. Hall (Secretary); Mr. Ho Leung, Mr. M. H. Lo, Mr. M. H. Turner, Mr. L. S. Greenhill, Mr. J. Fleming, and Mr. G. V. Osmund.

TUNG HING CO., LTD.

WOUND UP BY THE COURT

After hearing a petition presented to the Court by Leong Hin Tsang, 99, Tol Nam Street, Shamshuipo, His Honour Mr. Justice Wood (acting Chief Justice) at the Supreme Court yesterday wound up the Tung Hing Company, Ltd., of 83, Connaught Road.

Mr. H. C. Macnamara, instructed by Mr. F. G. Nigel, represented the petitioner and stated that the capital of the company was \$30,000 of which sum \$10,000 had been paid up according to the annual return dated July 26, 1932.

The Company was indebted to the petitioner in the sum of \$15,000, being money lent by petitioner to the company together with interest at the rate of 12 per cent. per month. Application for payment of the debt had been made but payment was not forthcoming as the company was insolvent.

The company's liabilities were approximately \$25,000, whereas the assets consisted solely of machinery, stock, trade-mark and good will.

In addition the company had obtained judgment in an original jurisdiction action for \$20,000 but was doubtful whether that sum would be recovered. Work had stopped at their factory in December 1932 owing to lack of funds.

Three O. J. actions had already been started against the company and distress for rent had been put in and was unsatisfactory.

NINETEEN OPIUM SMOKERS ARRESTED

KEEPERS OF DIVAN HEAVILY FINED.

Nineteen Chinese, including a woman, were brought before Mr. Schofield at Central Magistracy yesterday on a charge of smoking opium. Two of them were additionally charged with keeping an opium divan at 104, Queen's Road East and with possession of eight mace of prepared opium.

It was stated by one witness that he had been to the divan several times and on each occasion he had been given opium by one of the principal defendants.

The two defendants who were charged with running a divan were each fined \$300 with the alternative of seven weeks' imprisonment, while the others with the exception of five including the woman who denied the charges, were each fined \$1.

ed to carry out the deceit. He mentioned that he had never done anything of the kind before and that he had a clear record and had sought to join the local police, but had been unable to do so because he was a married man.

In reply to the Magistrate, Sergeant Fitches said that the defendant had said that he was substantially true. He agreed with the magistrate that the defendant was more of a catpaw. With regard to the charge of insulting a police officer, Sergeant Fitches said he was not pressing the charge at all.

His Worship bound the defendant over in a personal bond of \$250 to be of good behaviour for one year.

U.S. TRADE DOLLAR VALUE

Three Europeans Charged with False Pretences

RESTITUTION MADE IN JIMMY'S KITCHEN CASE

Three Europeans, Francis Raymond, a Filipino, Edward Schuster, a Eurasian and Joe Navarro, a Spaniard were brought before Mr. Schofield at Central Magistracy yesterday on a charge of obtaining \$76 from Jimmy's Kitchen, Wanchai branch, on March 23 by false pretences.

The defendants were alleged to have changed twenty American trade dollars which they purported to be valued at \$3.80 local currency, whereas they were only worth one dollar.

Detective Sergeant D. Fitches, appeared for the prosecution, and Mr. M. K. Lo represented Schuster. Joe Navarro who was also charged with insulting a police officer, pleaded "guilty," while the other two defendants pleaded "Not Guilty."

Outlining the facts of the case, Sergeant Fitches said that about 10 p.m. on March 23 the three defendants together with another man not in custody went into Jimmy's Kitchen at Lockhart Road, Wanchai and ordered meals. After they had finished, the third defendant, Navarro, handed an American trade dollar to the "boy" and told him it was worth \$4.40 in local currency. The men's came to about \$3.20 and Navarro asked for the change after tending the dollar. The "boy," however, said it was worth only \$3.50. Mrs. E. Landau, the accountant, who was in the next compartment overheard this conversation and was about to approach the table where the defendants sat, when Navarro came to her and told her that the American dollar was worth \$4.40 in local currency while the "boy" said it was worth only \$3.50. Navarro had in his hands seven of these dollars at the time, and he told Mrs. Landau that he obtained them from a shop where he tended a \$20 gold dollar bill after having purchased a wrist watch.

At this stage Mr. Lo interrupted, saying that all the facts so far outlined by the prosecution concerned the third defendant only. The third defendant had already pleaded guilty and he (Mr. Lo) did not think it necessary for the prosecution to go on with his case, while they were only concerned with that of the other two defendants.

Sergeant Fitches replied that this conversation took place in the presence of the other two defendants, and went on to say that when Mrs. Landau was informed by Navarro that the American trade dollar was worth \$4.40 in local currency, she told him she would phone up her husband and asked him for the value. She did so, and as a result she offered to change the seven American dollars which Navarro was holding at the rate of \$3.80 local currency each.

Making Hay!

After he had changed the dollars, Navarro called the first and second defendants and the other man not in custody, and told them if they had any American dollars they had better change them with Mrs. Landau. The other two defendants, it was alleged, then each changed five American trade dollars with Mrs. Landau at the rate of \$3.80 local currency each, while the other man not in custody changed three. In all they exchanged twenty American trade dollars with Mrs. Landau and received \$76 local currency in return.

They then left the shop, and the following day Mrs. Landau went to a money changer's shop where she was informed that an American trade dollar was worth only \$1 local currency. She then made a report to the police, and on April 11 the three defendants were arrested on warrants. They were brought to No. 2 Police Station and put in an identification parade where they were identified by Mrs. Landau.

Restitution had been made by Schuster but Sergeant Fitches thought that according to the facts just outlined the case should go on against Schuster as against the other defendants.

Sergeant Fitches concluded by saying that Mrs. Landau had informed him that she did not wish to press the case as she had received the full amount of which she had been defrauded.

The Catpaw.

After hearing the witnesses his Worship decided that there was no evidence of any guilty knowledge on the part of the first and second defendants, and accordingly ordered their discharge. The third defendant on being asked to tell his story said that he was a seaman and that he was induced to pass the coins at Jimmy's Kitchen by one of the defendants who had just been discharged. His wife was ill and it was because of that that he consented.

(Continued on previous column.)

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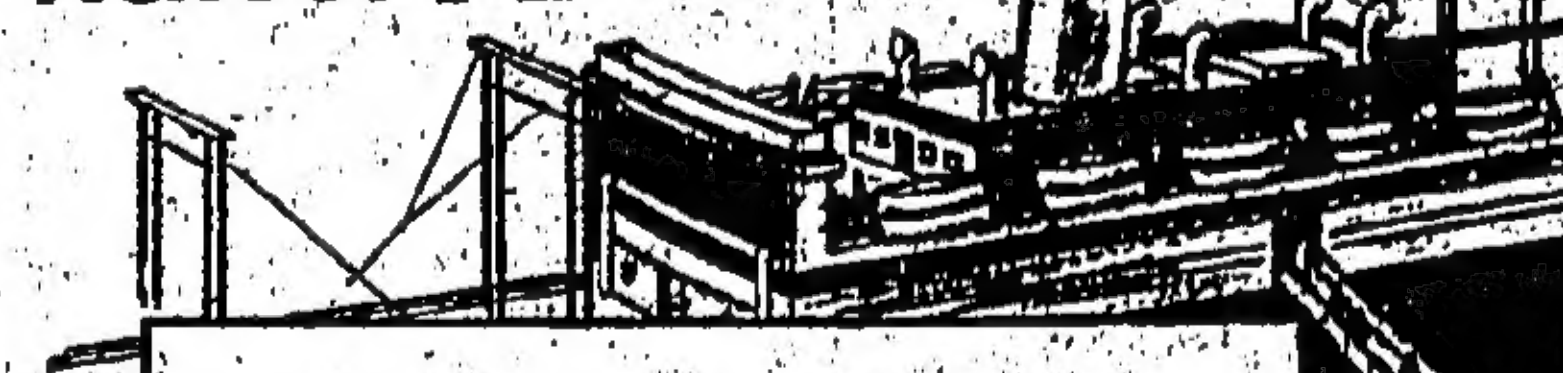
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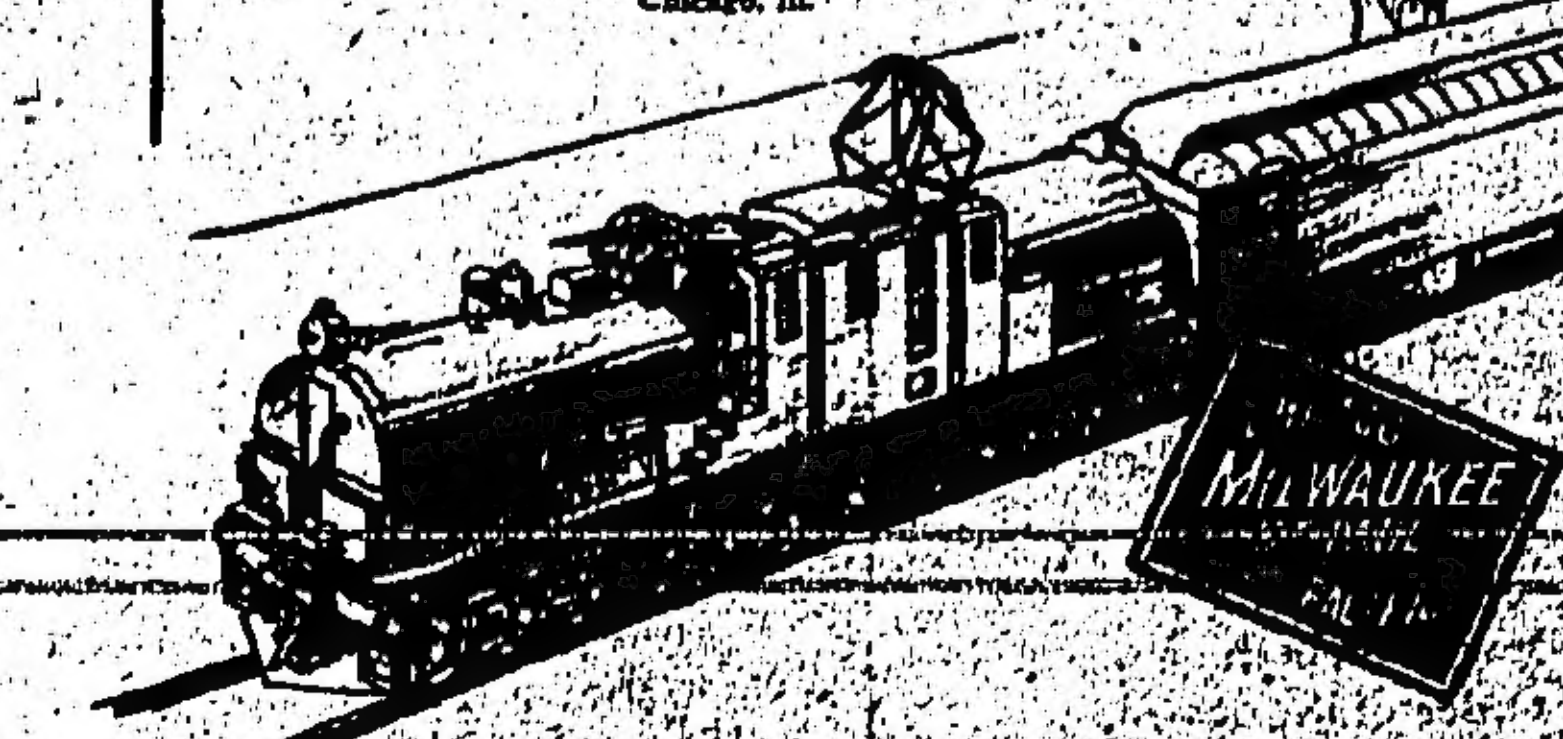
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NEW ADVERTISEMENTS

ST. FRANCIS HOTEL, LIMITED.
(In Liquidation.)

NOTICE IS HEREBY GIVEN pursuant to Section 181 of the Companies Ordinance, 1911-19, that a Meeting of the Creditors of St. Francis Hotel, Limited, will be held at the Offices of Messrs. Lowe, Bingham & Matthews, Mercantile Bank Building, Hong Kong, on WEDNESDAY, the 10th DAY OF MAY, 1933, at 12 o'clock noon for the purposes provided in the said Section.

Dated this 25th day of April, 1933.
JOHN FLEMING, C.A., Liquidator.
A. RITCHIE, C.A., [766]

IN THE SUPREME COURT OF HONG KONG

IN THE MATTER OF THE ESTATE OF GABRIEL JOHN SPINK, Late of No. 211, Wanchai Road, Hong Kong, Master Mariner, Deceased.

NOTICE IS HEREBY GIVEN that the Court has, by virtue of Section 58 of the Probate Ordinance 1887 (No. 2 of 1937), made an Order limiting the Time for sending in Claims to or against the above Estate to the 25th DAY OF MAY, 1933.

Creditors and Claimants are hereby required to send their Claims to the Underigned by the above Date.

Dated this 25th day of April, 1933.
VIOLET LOTTIE SPINK, Administratrix of the estate of GABRIEL JOHN SPINK, deceased, No. 211, Wanchai Road, Hong Kong.

or to Messrs. LO and LO of Alexandra Building, Victoria, Hong Kong, Solicitors for the Administratrix. [755]

G. R. PUBLIC AUCTION.

PARTICULARS & CONDITIONS of the Sale by Public Auction to be held on MONDAY, the 1st DAY OF MAY, 1933, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the GOVERNOR, of One Lot of CROWN LAND at Stubbs Road, in the Colony of Hong Kong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

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THE MACAO JOCKEY CLUB.

PROGRAMMES and ENTRY FORMS for the Fourth Race Meeting, to be held in Macao on Sunday, 7th May, 1933, may be obtained at The Sports Club, Hong Kong Jockey Club Stables, or at the Offices of Messrs. Percy Smith, Seth & Fleming, 6, Des Voeux Road Central.

Entries CLOSE at 4 p.m. on FRIDAY, 25th APRIL, 1933. [768]

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ELECTRICITY supply will be discontinued as detailed below on Thursday, 27/4/33:-

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3 p.m. to 4 p.m.-Hung Hom, Hot-U and To Kwa Wan up to and including Messrs. Bailey's Shipyard.

HONG KONG ENGINEERING & CONSTRUCTION CO., LTD.

NOTICE is hereby given that the Eleventh Ordinary Yearly Meeting of Shareholders of the Hong Kong Engineering and Construction Company, Limited, will be held at the Office of Messrs. Lowe, Bingham & Matthews, Mercantile Bank Building, Queen's Road Central, Hong Kong, on Wednesday, the 3rd May, 1933, at 12 o'clock noon, for the purpose of receiving the Report of the Board of Directors and a Statement of Accounts for the Year ended on the 31st December, 1932, and electing Directors and Auditors.

The Transfer Books of the Company will be closed from the 25th April to the 3rd May, 1933, both days inclusive.

By Order of the Board,
B. ALVES, Secretary.

Hong Kong, 19th April, 1933. [72]

Just Waiting for Thirsty Throats

SATISFYING AND REFRESHING

FORMAZONE

THE NON-ALCOHOLIC CHAMPAGNE

ITS DELICIOUS TANG AND INDIVIDUAL FLAVOUR IS AN INDISPENSABLE FEATURE OF EVERY DANCE OR PARTY.

A. S. WATSON & CO., LTD.

AERATED WATER MANUFACTURERS

Est. 1914.

LOCAL WEDDING

Miss Veronica Butterfield and Mr. Donald Britton Evans

All Hong Kong was at Veronica Butterfield's wedding. One trembles to think what happened to Hong Kong business yesterday afternoon! Certainly little could have been done between titling and the wedding and, having sampled the amazing display of fascinating edibles at the reception, it would have been a brave man who would afterwards have faced his office desk! Never since Sir Robert and Lady Ho Tung celebrated their golden wedding has such a "wedding breakfast" been prepared and the guests, though at first they protested they "couldn't eat anything," reconsidered their decision after a glass of champagne and even the decorative platters of lobsters were broached and enjoyed.

The Bride and Bridegroom.

But though a wedding is traditionally an excuse for a feast, especially in China we must linger no longer to introduce the bride.

Miss Veronica Butterfield, the daughter of Mr. and Mrs. W. A. Butterfield of 501, The Peak, is known to nearly all of us. Some of us have the privilege of personal acquaintance, others have only made friends with her over the footlights when she has acted with the A.D.C., but may we say that we all find her charming.

She looked very lovely yesterday in her bridal gown of ivory satin with a court train lined with georgette, and silver embroidered white tulle veil. She carried a bouquet of white gladioli.

The Bride was attended by her two sisters, Hilda and Kilda, who had decorative frocks of hyacinth blue taffetas with panne velvet sashes and head dresses, and carried bouquets of shaded blue larkspur.

Mrs. Butterfield wore a gown of beige lace made as were the bride's and bridesmaid's dresses by Madame Lebon of Kayamall Building.

The bridegroom, Mr. Donald Britton Evans, is well-known locally as a solicitor. He is the son of Mr. and Mrs. Britton Evans, of Clifton, England, and is with the firm of Messrs. Johnson, Stokes & Master.

The wedding ceremony was conducted at St. Joseph's Church, Garden Road, by the Rev. Father Riganti, the bride being given away by her father. The office of best man was taken by Mr. E. C. Marton, and the ushers at the Church were Messrs. Allen Gordon, H. Harbord, G. P. Ferguson, G. Nigel and H. S. U. Mosop. The church was prettily decorated with white gladioli and larkspur.

The Reception.

The reception was held in the Roof Garden of the Hong Kong Hotel, where the bride and groom received their guests standing under a bell of drum lilies. The fine three tier wedding cake was made by Lane, Crawford's, Ltd., the rest of the catering being on the hands of the Hotel Company.

The Hon. Mr. W. H. Bell proposed the health of the bride and groom. He said: "It is a great pleasure and privilege to have been asked to propose this toast. The privilege, I believe, developed upon me because I am one of the oldest friends in the Colony of the Butterfield family. I first knew them about twenty-one years ago. At that time the bride was very much smaller than she is now but a very important person none the less. She was important as being the eldest of a large and growing family, a position which is an excellent training for future life. I lost sight of her when she went home to be educated but I heard of her occasionally. Among other things I heard a rumour that she was very good at elocution. We knew that rumour did not lie in view of the fine performances she has given with the A.D.C. and we hope that we shall see her often on the local stage."

So much for the better half, the other half I don't know so well, but both his thipans say that he is hard working and a fine fellow. The bride is lucky as she has most of her family with her to-day, the groom is not so lucky but I know that his family are with us in their thoughts. They are probably wondering that they will not be disappointed when they hear her.

The bridegroom made a graceful speech of thanks in which he referred to the marvellous presents that he and his wife had received. The bride, going away dressed in white, wore a French model by Lebon. The honeymoon is being spent in Japan.

ANZACS AND FRIENDS FORGATHER

(Continued from Page 7.)

Anzacs over so many thousands of miles.

I am glad to see that so much progress has been made even before your first Birthday and I am pleased to note the Happy reference made by your Senior Officers to those in the regular Army who have assisted you so much in becoming efficient.

You have indeed a lot to live up to and you have our best wishes for your future from us all, we are more than pleased to see that the same old spirit prevails.

I ask the Guests to Drink a Toast to the future Welfare of the Anzac Company of the Hong Kong Volunteer Defence Corps.

An impromptu but very "breezy and entertaining concert concluded the programme for the evening.

CEREMONY AT CENOTAPH

MANY WREATHS LAID.

Simple and impressive, the ceremony of laying wreaths at the Cenotaph yesterday morning in honour of Australia's war dead, was attended by a large gathering of local Australians and New Zealanders.

Promptly at 11 a.m. a representative company of the Anzac unit of the Hong Kong Volunteer Defence Corps, under the command of Lieut. O. de Saille-Robertson M.M. paraded at the Cenotaph presenting a very smart appearance in their distinctive uniforms.

The ceremony was also attended by representatives of the Royal Navy, Army, Air Force, British Legion and other companies of the Hong Kong Volunteer Defence Corps.

Buglers of the South Wales Borderers sounded the "Last Post" and a two minute silence was observed, followed by the "Reveille."

Wreaths Laid.

Wreaths were then laid at the foot of the Cenotaph, from, Lieut. C. de Saille-Robertson, M.M. Officer Commanding the Anzac Company of the H.K.V.D.C., on behalf of the Company; by Commander O.M. Heath-Caldwell, D.S.O., for the Royal Navy, by Flight Officer Pretty, on behalf of the Royal Air Force, and by Lieut. W. K. Miller, of the South Wales Borderers, on behalf of the Army; by Colonel Bird, D.S.O. on behalf of the Hong Kong Volunteer Defence Corps, and by C.S.M. Parkinson late of the K.O.S.B. Mr. O. C. Dalziel, of the S.B. Haiching, representing the Mercantile Marine officers.

Local and General

Miss Lydia Michel, the noted German singer, is to give a vocal recital at the Hong Kong Hotel Roof Garden to-morrow evening.

The Indo-China Steam Navigation Co., Ltd. will hold its fifty-second general meeting at the offices of the general managers, Messrs. Jardine, Matheson & Co., Ltd. at noon to-day.

The first annual athletic sports of the Wah Tai College will be held at Caroline Hill to-day commencing at 1.30 p.m. At the conclusion of the sports, Hon. Dr. S. W. T'se will distribute the prizes.

The wedding between Miss Enid Lo, the Colony's lady tennis champion and Mr. John Linton will take place at the Registry Office at 3 p.m. to-day. Later a reception will be held at the Gloucester.

The ninth ordinary annual meeting of shareholders of the Hong Kong and Yau-mat Ferry Co., Ltd. will take place at the Chinese Restaurant, No. 28, Des Voeux Road Central at 10 o'clock this morning.

The Hong Kong Area Sports Board will hold a boxing tournament at Shamshuipo on Friday, April 28. The finals of the Army individual championships will be decided, and the first bout will commence at 7.45 p.m.

The annual meeting of the Hong Kong Auxiliary of the British and Foreign Bible Society will be held at the Helena May Institute at 5.30 p.m. to-day. The Bishop of Victoria will preside, and the speakers will be General Cheung Chi Kong and the Rev. Carleton Lucy, D.D.

For driving his car through Whitefield Street, a controlled area, at 25 miles per hour, Mr. San Martino, of A. Vannini & Company was fined \$20 by Mr. Schofield at Central Magistracy yesterday. It was stated the defendant had one hand on the horn and was blowing it every other second.

Convicted on a charge of being on board the s.s. Hong Peng without permission and without lawful excuse, seven Chinese were each fined \$10 with the alternative of one month's imprisonment by Comdr. Nevill at the Marine Court yesterday. It was stated that the practices were reaching alarming proportions, and the police were constantly receiving complaints from passengers and officers of vessels who were victims of theft.

OBITUARY

DR. M. OBRAMBSKI

The death occurred at the Kowloon Hospital yesterday of Dr. M. Obrenbski, who was chief chemist of the Taikoo Sugar Refinery.

The deceased had been in bad health off and on for the last 18 months and was admitted to the hospital on March 8. There was no indication that there was anything very seriously wrong with him and as recently as Monday morning, he appeared to be quite cheerful. In the afternoon, however, he took a turn for the worse and despite all that medical aid could do for him, he passed away yesterday.

Dr. Obrenbski, who was of Polish nationality, was a single man, and had been with the Taikoo Sugar Refinery for the past 44 years. During that time he won the affection of all his colleagues by his unassuming and kindly ways. He was a doctor of Natural Science and was looked upon by all who knew him as a "very competent man."

The funeral takes place this afternoon at the Roman Catholic Cemetery at 5 p.m.

ORGAN RECITAL

AT ST. JOHN'S CATHEDRAL.

An organ recital by Mr. Frederick Mason, A.R.C.O., L.T.C.L., assisted by Mrs. N. Mthiessa (Contralto), will be given on Friday, April 28, at 5.30 p.m. at St. John's Cathedral.

Programme.

- 1.-Marche Solennelle Tschaiowsky.
- 2.-Chorale Preludes:—
(a) A rose breaks into bloom Brahms.
(b) O world, I can't leave thee Brahms.
- 3.-Contralto Aria:—Pardon us, gracious Lord. Bach.
- 4.-Allegro Maestoso, from Sonata No. 5. Rheinberger.
- 5.-Andantino in G minor Cesar Franck.
- Hymn 218.
- Collection for the Organ Fund.
- 6.-Contralto Aria:—What tho' I trace each herb and flower Handel.
- 7.-Minuet, from Berenice. Handel.
- 8.-Largo, in G Handel.

SUMMARY OF NEWS

Local.

The wedding took place yesterday between Miss Veronica Butterfield and Mr. Donald B. Evans of Messrs. Johnson, Stokes and Master.

The Anzac Company of the Hong Kong Volunteers celebrated their first anniversary last night with a very successful dinner. A full report of the function and speeches appears on Page 7.

Rotarian G. W. Greene gave a very interesting address to the Rotary Club yesterday on the history and methods of Wall Street.

The death took place yesterday at Kowloon Hospital of Dr. Mariam Obrenbski, the veteran chief chemist of the Taikoo Sugar Refinery. The funeral has been arranged for 5.30 p.m. this afternoon.

Two resolutions which were passed at a previous meeting were confirmed at an extraordinary meeting of the Hong Kong Fire Insurance Co., Ltd. held at Messrs. Jardine, Matheson's Board Room yesterday.

The U.S. Trade Dollar value case in which three Europeans were charged with false pretences was concluded at Central Magistracy yesterday. Two of the defendants were discharged while the third was bound over in the sum of \$250.

A claim for the return of \$1,000 deposited as security for payment of rent was made by Hui Sai Hoi of 51, Water Street, against Chai Lai Wan and Wong Leung Shi both of 28, Bonham Strand East before Mr. Justice Lindsell at the Supreme Court yesterday. Judgment was reserved.

The annual general meeting of the Green Island Cement Co., Ltd., was held yesterday when the Chairman reported a profit of \$431,270.03. In the course of his report the Chairman dealt at great length with the dumping by Japan and urged that the local Government should support the Company in this respect.

Four hundred persons were injured as the result of an earthquake which occurred at Dodecanese.

The conversations between Mr. R. MacDonald and President Coolidge have been virtually completed.

A statement on Russia was expected to be made in the House of Commons yesterday. Mr. Neville Chamberlain, yesterday, told the House of Commons that there was a deficit in the British Budget of £32,679,000.

Various Kuomintang organisations have requested Hu Han Min to go to Nanking.

Consternation was caused in Nanking by the report that Mohammedan insurgents had captured Tihue.

In a sudden fit of insanity a soldier in the 1st East Lancashire committed suicide at Shanghai.

from the files.

Looking Back 25 Years.

A Dutch patrol at Klungkung Bali was ambushed on the 17th, and one officer and four men were killed. Twelve others were wounded. The troops took immediate action for reprisals, and Klungkung which is still an independent capital, was bombarded by the warships. Java is sending reinforcements. It is surmised that the hostilities originated in consequence of the abolition of the opium farm system.

Hong Kong Daily Press, April 26, 1908.

Looking Back 75 Years.

The Magistrate's Court was occupied last yesterday in the dispute between Chun Tai Kwong, opium farmer and Mr. Hoey. From what we can understand of the case it would appear, that in making tender, Chun not only required pecuniary assistance, but the use of some names as his sureties. These were Mr. Hoey supplied—and in addition to these considerations he represented that his means of acquiring information of opium on board ship from seafaring men visiting his hotel, being very ample, his assistance as a detective informer would be very valuable. Chun was thus induced to grant Mr. Hoey an ample subpoena for \$100 per month, which he now seeks to revoke. The Attorney General, who is Mr. Hoey's counsel, has we hear given an opinion, that as the Ordinance gives Chun no power to revoke the case must come under common law, which will support Mr. Hoey's subpoena. The case was not decided by the Magistrate yesterday. Mr. Day appeared for Chun, Mr. Kingmill for Hoey.

Hong Kong Daily Press, April 26, 1908.

DEFICIT IN BRITAIN'S BUDGET

DUE TO U. S. WAR LOAN PAYMENTS

CROWDED HOUSE LISTENS TO MR. N. CHAMBERLAIN

NO REDUCTION IN INCOME TAX

Reduction Of A Penny A Pint On Beer

[THROUGH REUTER'S AGENCY.]

London, April 25. The House of Commons was crowded, the Hall and the Gallery being full, when Mr. Neville Chamberlain rose to present his second Budget statement on revenue and expenditure, which revealed that the National Debt on March 31, amounted to £7,645,000,000 of which £897,534,000 was due to the United States on the war loan. The Dominions and Colonies totalled £114,234,000, and the allied debt £1,115,738,000 of which £755,875,000 was owing from the unimpaired Russian debt, which amounted to £1,100,000,000.

Mr. Chamberlain rose at 3.25 p.m., amid Ministerial cheers and a crowded expectant House.

The deficit for the past year was £32,679,000.

The deficit included approximately £29,000,000 paid to the United States also £17,000,000 paid into a sinking fund. The net redemption of debt during the year amounted approximately to £15,000,000, excluding the American debt it was a net surplus of over £11,000,000.

EQUALISATION EXCHANGE ACCOUNT STANDS TEST OF EXPERIENCE

The result of the Budget might well afford us a more solid satisfaction than some surpluses earned in more prosperous times.

Revenue from beer, £74,000,000, was the lowest for thirteen years, while Customs Excise dropped £12,000,000.

NO PROVISION FOR U.S. DEBT PAYMENT

The Conversion operations would be a permanent benefit, which could not have been achieved without our insistence on a balanced Budget. Last year's deficit was due to £29,000,000 paid to the United States.

No provisions will be made this year for the American debt payments or receipts from our debtors.

SUBSTANTIAL FINANCIAL ACHIEVEMENT

The past year had been a year of substantial financial achievement which was necessary for the preliminary revival of activity and our achievement had evoked general admiration.

Income Surplus declined £19,000,000 owing to the big decline in personal incomes.

We are liable during the present year to pay £51,000,000 to the United States against £84,500,000 from reparations and Allied debts.

FAIL IN REVENUE EXPECTED

He anticipated a further fall in the revenue from beer, spirits and liquor licences.

There seemed no prospects of a termination of the unfortunate Irish dispute.

He estimated the revenue, on the existing basis of taxation, would be £712,000,000.

Despite severe financial storms, the Exchange Equalisation Account had stood the test of experience and the exchange rate had remained comparatively steady.

He vigorously denied the Equalisation Account had been used to secure an undervaluation of sterling.

The resources of the Equalisation Account had sometimes been severely strained and he intended to ask the House to add the resources of the fund.

THE WASHINGTON CONVERSATIONS

Referring to the Washington Conversations, Mr. Chamberlain said they recognised from the first President Roosevelt's action in suspending the gold standard was in no way directed to any conversations with other countries but was prompted purely by internal considerations. They were unable to disguise the fact that the present situation involved anxiety and he hoped further measures, which President Roosevelt doubtless contemplated would promote the establishment of renewed confidence.

THE WASHINGTON CONVERSATIONS

MACDONALD AND ROOSEVELT EXPRESS SATISFACTION

[REUTER'S AMERICAN SERVICE.]

The conversations between Mr. Ramsay MacDonald and President Roosevelt and between Anglo-American economic experts, have been virtually completed.

A joint statement issued from the White House expresses the deep satisfaction of Mr. MacDonald and the President at the outcome of the discussions which were undertaken to explore the problems of the World Economic Conference. The statement enumerates the matters considered, namely, world price levels, central bank policies, monetary standards, exchange restrictions, the improvement of the status of silver and a number of world trade problems, particularly limitation of restrictions.

Final agreement on these matters is reserved for the World Economic Conference will, very likely, open in the middle of June. Meanwhile it is learned from Ottawa that an Order-in-Council has been passed suspending the redemption of Dominion notes in gold.

The date of its operation has not yet been fixed.

It is officially stated that the Order-in-Council merely regularises the situation which has existed in reality ever since Britain went off the gold standard.

Committee Meeting.

[REUTER AND BRITISH WIRELESS.]

LONDON, April 24. The efforts which are being made to press on with arrangements for the World Economic Conference were further evidenced to-day when an invitation to his colleagues on the Organising Committee, to meet in London on April 29 was sent by Sir John Simon, chairman of the Committee, through the Secretariat of the League of Nations.

Stabilisation Issue.

Regarding the conversations in Washington between the Anglo-American economic experts, the reports that they have disagreed on the rates for stabilisation of the dollar and the pound are denied. It is understood that the discussions hitherto have been concerned with the conditions upon which stabilisation can be made possible and the methods of determining the best rate.

Born's Bombshell.

In the meantime, a small bombshell has been thrown into the Government's proposals for large-scale inflation, Senator Borah having challenged the constitutional position of the President.

It is learned that Mr. O'Brien, the Attorney-General, is now engaged in an investigation into whether it is constitutionally possible to empower the gold content of the dollar.

Framier Busy.

The Washington talks were resumed early to-day. Before the White House meeting, Mr. Ramsay MacDonald, accompanied by Miss Ishbel, had breakfast with Senator Borah and later the Prime Minister visited Senator David Reed, who was one of the United States delegates to the London Naval Conference.

Mr. Cordell Hull, United States Secretary of State, and Mr. Phillips, Assistant Secretary, were in attendance at the White House when President Roosevelt received Mr. MacDonald, who was accompanied by the British Ambassador, Sir Ronald Lindsay.

After the morning talk Mr. MacDonald lunched at the Canadian Legation. The leader of the French delegation, Monsieur Herriot, who arrived during the week-end, was called into conference this afternoon when he was Mr. Roosevelt's guest at tea and dinner.

Germany's Delegate.

It is learned from Berlin that Dr. Schacht, who succeeded Dr. Luther as President of the Reichsbank has been appointed to represent Germany in the economic conference at Washington.

HOHENZOLLERN FAMILY DEFIED

[THROUGH REUTER'S AGENCY.]

BERLIN, April 24. DESPITE the opposition of most of the members of the Hohenzollern family, the ban on the marriage of "Princess" Wilhelm, Prince of Prussia, and Miss Dorothea von Salviati, have been posted up in the Town Hall at Bonn. The wedding is expected to take place in May.

ANGLO-RUSSIAN ECONOMIC WAR

VICKERS' ENGINEERS VISIT WHITEHALL

[BRITISH WIRELESS SERVICE.]

RUSSIA, April 24. A STATEMENT on the Russian question will be made in the Commons by Sir John Simon tomorrow.

The Royal proclamation, which was issued last week, a few hours after the British Government had received news of the sentence passed on the British engineers at Moscow trial, and under which the importation of about 80 per cent of Soviet commodities which this country had formerly imported is prohibited, takes effect as from tomorrow night.

The four British engineers who were deported from Russia visited the Foreign Office to-day and had a long conversation with the Foreign Secretary and officials of the Department.

Sir Esmond Ovey, the British Ambassador, who was recalled to London for consultation, was present.

Before proceeding to the Foreign Office, the engineers were engaged in consultation with Sir Felix Pole and other directors of Metropolitan Vickers, who later issued the following statement:

Absolutely Satisfied.

"The whole matter of the recent trial was discussed. The engineers were entirely unable to account for or explain the arrest of the Metropolitan Vickers employees. Mr. Monkhouse said he was absolutely satisfied that the company's instruction that they must concern themselves only with Metropolitan Vickers Company's work and be scrupulously careful not to take part in any political or other controversy, affecting the Government of U.S.S.R., had been faithfully observed by all the staff. The Company, after listening to the verbal reports of the four engineers, are more than ever convinced of the innocence of Messrs. Thornton and MacDonald."

King's Message.

This morning the King, through Sir Clive Wigram, sent a message expressing his gratification that the Metropolitan Vickers Company engineers recently on trial had returned safely to England and his hope that their two colleagues who are still in prison in Moscow may also soon return home.

On behalf of the Company, Sir Felix Pole requested Sir Clive to convey to His Majesty the Company's dutiful thanks and warm appreciation of the gracious message which he undertook to communicate immediately to the engineers by whom it would be greatly valued and appreciated.

SILVER MARKET

(From Our Own Correspondent.)

LONDON, Apr. 25. FOLLOWING ARE THE SILVER QUOTATIONS ON THE LONDON MARKET TO-DAY:

Apr. 25 Apr. 24
SPOT 20 7/16 20 1/16
FORWARD 20 1/2 20 1/2

NEW COLONEL FOR HONG KONG

LT. COL. G.B. ROWAN HAMILTON.

(Special Air-Mail Service)

LONDON, April 11.—The War Office announces that Lieutenant-Colonel G. B. Rowan-Hamilton, D.S.O., M.G., The Black Watch, has been appointed Assistant Adjutant and Quarter-Master-General in charge of Administration, The British Troops in China, with effect from November 22.

His selection after 24 years in command will accelerate promotion in The Black Watch. Embarking for France as adjutant of the 42nd he was mentioned at Mons; he also served in Gallipoli and Palestine, being again mentioned three times. Numerous G.S. appointments were held by him, with the 68th, 24th, 75th, and 7th Indian Division, 7th Australian Brigade, and XXI Army Corps. Post-war duty has included Brigade Major at Portsmouth, administrative head in Northern Ireland, senior major of the 1st Battalion The Black Watch in India, and command of the 2nd.

One of three and four passengers, including an American, Mr. John van Cleft, two Frenchmen and a Frenchwoman.

One of the French passengers was M. Delibes, an official in the French Colonial Service from Indo-China. It is generally believed that the machine crashed in the Apennines.

THE NANTHONMEN CAMPAIGN

JAPANESE ATTACKS RESULT IN HEAVY CASUALTIES

[THROUGH REUTER'S AGENCY.]

PEIPING, Apr. 25. CHINESE reports state that Japanese attempts to take the positions held by the Chinese on the Nanthonmen resulted in them suffering 500 casualties yesterday.

In the meanwhile, the withdrawal of the Japanese troops to the Great Wall from the Luantung district is being followed up by the Chinese re-occupying the districts between the River and the Great Wall. It is stated at 4.30 o'clock yesterday morning the Chinese forces reached Shihmen and at 11 o'clock in the night had reached Anshan, ten miles to the East of Luanho, while an armoured train is streaming slowly in the direction of Peitaiho.

Further North, the troops under the Cantonese commander, General Oung Chao Yunn, which occupied Lulang on Sunday, are moving to the Coast in order to establish contact with the other Chinese troops near Peitaiho.

There were no Japanese aeroplanes flying over Luanchow yesterday. On April 23 the Chinese troops under General Shang Cheng crossed the Luan River and managed to recapture Chienan from the Japanese who were then reported to be retreating in the direction of Lengchow.

Japanese Gain No Ground.

[THROUGH REUTER'S AGENCY.]

PEIPING, April 25. Chinese reports state that the Japanese at Kupaikow renewed their attacks all yesterday but without gaining any ground.

An attempt to turn the Chinese left flank similarly failed, in spite of a heavy artillery fire poured into the Chinese positions.

CONSTERNATION AT NANKING

REPORT THAT INSURGENTS HAVE CAPTURED TIHUA

[THROUGH REUTER'S AGENCY.]

NANKING, Apr. 25. CONSTERNATION was created in Government circles on receipt of a brief telegram stating that Mohammedan insurgents had captured Tihua, the Capital of Sinkiang, and had overthrown the Governor of Kinschuen.

The revolt was alleged to have been caused by the imprisonment of eight Mohammedan Chieftains by the Provincial authorities.

It is learned the Government does not intend to despatch a military expedition to Sinkiang, but instead it will send a delegate to seek an amicable settlement.

CHINA TO RAISE TWENTY MILLION FOR AEROPLANES

[THROUGH REUTER'S AGENCY.]

NANKING, Apr. 24. IN order to concentrate national efforts to develop China's aviation, the Chinese Government intends to establish within a week a National Aviation Development Association for raising the sum of \$20,000,000 for the purchase of aeroplanes.

The proposed Association will have a Board of Directors, consisting of fifty prominent Government leaders and bankers. The Association will have branches in different parts of the country to assist the local bodies in collecting contributions for the purchase of aeroplanes.

ANOTHER-AIR LINER MISSING

CAUGHT IN HEAVY THUNDERSTORM

[THROUGH REUTER'S AGENCY.]

NAPLES, April 25. GRAVE fears were entertained that disaster has overtaken a giant French air-liner which was caught in a severe thunderstorm while crossing the Apennines.

Despite intensive searches by sea and air, no trace has been discovered of the machine, which was carrying passengers on the Marseille-Bagdad service.

While in a storm over the Apennines, the machine got into difficulties and distress messages were sent out, since when the plane with its occupants has entirely disappeared.

Seven Occupants.

The plane was carrying a French (Continued on Previous Column)

WILL HU HAN MIN GO TO NANKING?

HIS FUTURE INTENTIONS UNCERTAIN

[THROUGH REUTER'S AGENCY.]

NANKING, Apr. 25. GOVERNMENT Ministers hoped that Hu Han Min would go to Nanking from Hong Kong as requested by various Kuomintang organisations, said Wang Ching Wei during an interview to-day.

He added, however, that no one knew whether Hu Han Min intended to comply with the requests.

MISS HU MU LAN LEAVES SHANGHAI

[THROUGH REUTER'S AGENCY.]

SHANGHAI, Apr. 24. Miss Hu Mu Lan, daughter of Mr. Hu Han Min, former President of the Legislative Yuan who is living in semi-retirement in Hong Kong, left here for Hong Kong yesterday. Miss Hu Mu Lan came to Shanghai several days ago, allegedly on a mission to convey to the Government officials her father's opinion on the political situation in China. She had a conference with Dr. Sun Fo, but the latter said that it was only of a personal nature.

BANDITS RELEASE PRISONER

BISHOP DING IN GONG NOW FREE

[THROUGH REUTER'S AGENCY.]

FOOCHOW, Apr. 25. BISHOP DING IN GONG has been released.

CELEBRATIONS AT STRATFORD ON AVON

SHAKESPEARE'S 369TH ANNIVERSARY

[BRITISH WIRELESS SERVICE.]

RUGBY, April 24. THE 369th anniversary of Shakespeare's birthday was celebrated at Stratford on Avon in the presence of representatives of thirty nationalities to-day.

The main streets were festooned with flags of all nations and a new Union Jack, presented by the King was released by the Mayor.

Official delegates walked in procession to Shakespeare's birthplace and later deposited floral tributes on his tomb in the parish church.

SECURITY BOND FOR RENT

ALLEGED BREACH OF COVENANT

Before the Paines Judge, Mr. Justice Lindsell at the Supreme Court yesterday, Hui Sai Hoi of 51, Water Street claimed for the return of \$1,000 deposited as security for payment of rent from Chua Lai Wan and Wong Leung Shi, both of the See Long Firm of 23, Bonham Strand East.

Mr. P. H. Sir appeared for the plaintiff and Mr. F. C. E. Rendall for the defendants.

The statement of claim was that by a lease under date November 13, 1922, the defendants demised to the plaintiff the ground floor of 51, Water Street, for a term of five Chinese years from November 3, 1923, and the defendants thereby covenanted to return to the plaintiff the sum of \$1,000 deposited with them by the plaintiff as security for the due payment of rent until the expiration of the term thereby granted.

Defendants further covenanted to pay interest on the deposit at the rate of 10 per cent per Chinese month. After making the demise and during the term a person named Fung Shuk Then then lawfully claimed the house through and under defendants and as assignee on August 5, 1931, refused to pay interest on the deposit of \$1,000 as stipulated in the lease. By reason of the above mentioned breach of covenant plaintiff claimed the return of the \$1,000 deposit.

Evidence was called in support of the plaintiff's case and the point was then acquired as to whether the action was premature at the time it was brought. The judgment was reserved.

A Chinese when charged before Mr. Schofield at Central Magistracy yesterday, with hawking spotted lizards, claimed that they were good for eating purposes and a medicine for removing phlegm. He was fined \$4.

SOLDIER COMMITS SUICIDE

DEFIES OFFICERS IN FIT OF INSANITY

[THROUGH REUTER'S AGENCY.]

SHANGHAI, Apr. 25. IN a sudden fit of insanity, Private E.C.R. Glover, 1st East Lancashire, twenty-two years old, a native of Islington, took refuge in an army hut in Kiachow Road Camp, this morning, armed with a service revolver. He refused to surrender and fired on the Provost Marshal and others who attempted to approach. The Provost Marshal was slightly injured in one hand. Officers phoned to Gordon Road Police Station for steel vests which were donned and again approached Glover, whereupon the latter committed suicide by a revolver shot in his head.

GERMAN TENNIS SENSATION

JEW'S BARRED FROM DAVIS CUP

[THROUGH REUTER'S AGENCY.]

BERLIN, April 24. GERMANY'S war on the Jews has been carried to the sports fields.

The German Lawn Tennis Association has debarred Jews from representing Germany in the Davis Cup international matches or in any official matches between German clubs.

U.S. BASEBALL

YANKIES BEATEN AGAIN

[REUTER'S AMERICAN SERVICE.]

WASHINGTON, April 24. SOME sensational scoring in the American League, featured American baseball in the major leagues to-day.

Washington nosed out the Yankees by eleven runs to ten, Kuhl homering for the winners.

Jimmy Fox scored home run for Philadelphia in their decisive win against Boston by 16 runs to 10, and another fine match was seen in the National League where Philadelphia just pipped Boston, Hogen and Klein scoring home runs for their sides.

National League.

	R.	H.	E.
Philadelphia	8	15	2
Boston	5	10	2
Hogen scored a home run for Boston and Klein replied for Philadelphia who won in the 12th innings.			

	R.	H.	E.
New York	4	8	1
Brooklyn	0	4	0
(Hubbel pitched for New York) Chicago's game at Cincinnati was postponed on account of rain.			

American League.

	R.	H.	E.
Chicago	5	8	2
Cleveland	4	7	1
Washington	11	21	2
New York	10	12	3

(Kuhl homered for Washington.)

	R.	H.	E.
Boston	10	14	2
Philadelphia	16	17	3
(Fox scored a home run for Philadelphia and R. Johnson homered for Boston.)			

	R.	H.	E.
Detroit	4	6	1
St. Louis	3	6	0

(Kuhl homered for Washington.)

The statement of claim was that by a lease under date November 13, 1922, the defendants demised to the plaintiff the ground floor of 51, Water Street, for a term of five Chinese years from November 3, 1923, and the defendants thereby covenanted to return to the plaintiff the sum of \$1,000 deposited with them by the plaintiff as security for the due payment of rent until the expiration of the term thereby granted.

Defendants further covenanted to pay interest on the deposit at the rate of 10 per cent per Chinese month. After making the demise and during the term a person named Fung Shuk Then then lawfully claimed the house through and under defendants and as assignee on August 5, 1931, refused to pay interest on the deposit of \$1,000 as stipulated in the lease. By reason of the above mentioned breach of covenant plaintiff claimed the return of the \$1,000 deposit.

Evidence was called in support of the plaintiff's case and the point was then acquired as to whether the action was premature at the time it was brought. The judgment was reserved.

"NUGGET" BOOT POLISH

gives a brilliant lasting shine with a minimum of effort. Use it daily on your shoes, not only for appearance's sake but also because it preserves the leather.

THE "NUGGET" TIN OPENS WITH A TWIST

GOOD LOCAL STORES STOCK "NUGGET"

Local Sports Reviewed

(By "Nomad")

Racing

The Macao Races did not draw a very large attendance although those who made the trip saw some close contests. The fields were on the small side, the biggest being eight starters in the last race of the day where an outsider came along to pay \$140 for a win. In three other races there were six starters and in the remaining three events there were two, three and four starters respectively. In the race with two starters, Widnes won from Spotted Leaf to earn himself an extra seven pounds this Saturday in the Mount Davis Handicap where the handicapper has allotted him bottom weight (140 pounds).

Black Velvet was in great fettle on Saturday and if only he had run at Happy Valley as he did at Macao his supporters would be much better satisfied than they have been so far. Black Velvet has been a thorough disappointment at Happy Valley. He is entered in the Hunchbacks Plate over five furlongs and might do well. Carnation II, provided Mr. F. Lobel with his first success in many years and now that this jockey has scored a win may he score many more successes this season!

Interest in Saturday's racing lies chiefly in the races for the new subs. The best ponies are barred from the Second Kalgan Plate and there ought to be a good race. Duplex and The Panther have each been placed and the dual between these two should prove interesting. Vigilance ran a very good race at the last Extra Meeting and should get very near, if he does not win! Another placed pony in Melody will command some of the betting and altogether the Kalgan Plate look as though it is going to be the best race of the day, from the point of view of the punter.

The publication of the Jockey Club handicaps on Saturday created quite a considerable interest and once again the general opinion seems to be that the lightweights will carry the day. It is gratifying to see that the "D" Class candidates have been separated into two sections as this evens up the chances considerably. Although there are ten races on the programme, in effect there are only nine because Treutbridge is a certainty for St. George's Plate and there will be practically a walk over for the Derby winner.

Athletics

One of the best athletic meetings seen in the Colony for the past few years was held on Friday last at Soekunpoo when the Hong Kong Area held their sports. The Military units in Hong Kong have plenty of good athletes in their midst and it was a revelation to see so many sprinters taking part in the races. The hurdles was the best event of the day, and with four men in each team doing 220 yards each one can well imagine what a treat it was to watch this race. The Borderers finished first in most of the races and walked away with the team championship. The high jump event in which Lt. Cresswell registered 5 feet 6 inches was contested right up to the last and at 5 feet 9 inches there were still half a dozen competitors on the list. However, a couple of inches higher proved too much for everyone, except the winner.

In the longer distances, the Indians proved superior as a team and one of the gratifying features of the sport was the splendid performance of the Jat Regiment, which finished second in aggregate points in spite of the fact that they did not win a single event. They were very good seconds in many cases and with a bit of luck might have carried off several races. The tug-of-war which went to the Hong Kong Singapore Brigade was a real test of strength and the team work of the Borderers (which resulted in their winning the first pull) nearly won them the honours. However in the second pull, when they failed to get the verdict in the early stages, the stamina of the Indians asserted itself and they won the pull. There was never any doubt as to who would win the third pull and it was only a question of how long the Borderers could hold down the H.K.S.B.'s.

HOME FOOTBALL

MONDAY'S RESULTS

[THROUGH REUTER'S AGENCY.]

LONDON, April 24.

Following are the results of English league matches played on Monday:

FIRST DIVISION.

Sheffield U. 1 Aston Villa 0

SECOND DIVISION.

Burnley 1 Tottenham 1

THIRD DIVISION (NORTH)

Tramere 0 Wrexham 0

WAH YAN SPORTS

Successful Meeting Yesterday

KEEN RACING AND HEAVY ENTRIES

Some very keen racing was seen at the Wah Yan College's athletic meeting which was held on the South China A.A. ground at Caroline Hill yesterday afternoon. There was a very large attendance and the Committee made the meeting all the more interesting by providing races for the Catholic girls' schools in the Colony.

There was also an invitation team race open to all the schools in Hong Kong and this resulted in a popular win for St. Joseph's College. No records were broken, although in one or two instances the winners came very near the mark set by previous champions.

The Rev. Fr. Byrne gave away the prizes after the sports. In calling upon him to do so the Headmaster of the school (Rev. Fr. Gallagher) observed that the afternoon's sport had been extremely successful and he took the opportunity of thanking those who had helped not only on the field of sport, but also behind the scenes, to make it such a success.

A feature of the meeting was the fact that as many as 417 competitors took part.

THE RESULTS.

100 Yards—Senior: 1, Kung Chi Chiu; 2, Miu Lung Kin. (10.2 seconds).

100 Yards—Junior: 1, Cheung Chan Lam; 2, Wong Kam Hai. (11.1 seconds).

Throwing the Cricket Ball: 1, Chan Yuk; 2, Kwan Hing Chong.

200 Yards—Senior: 1, Kung Chi Chiu; 2, Kwong Wing Chuen. (24.3 seconds).

200 Yards—Junior: 1, Wong Kam Hai; 2, Cheng Wai Kee. (26.3 seconds).

Kicking the Football: 1, Ealie; 2, Chiu Sze Kwan. (119 feet).

Long Jump—Senior: 1, Chan Yuk; 2, Michael Ng. (17 feet 9 inches).

Long Jump—Junior: 1, Chung Chan Lam; 2, Cheung Yat Sing. (17 feet 4 inches).

440 Yards—Senior: 1, Kwong Wing Chuen; 2, Chan Yuk. (69.2 seconds).

440 Yards—Junior: 1, Cheung Wai Kee; 2, Wong Kam Hai. (65.2 seconds).

440 Yards—H'cap: 1, Lee Chan Yuen; 2, Hung Leung Chiu.

Three-Legged Race: 1, John Lam and Shek Kam Yiu; 2, Ealie and Lert.

100 Yards, Handicap: 1, George Lee; 2, Chan Sing Tao.

Half Mile: 1, Mui Lan Kin; 2, Kwong Wing Chuen.

Sack Race: 1, Ealie; 2, Peter Tsui.

Relay Race (Inter School): 1, St. Joseph's College.

100 Yards (St. Paul's Institution): 1, Lily Trink; 2, Effe Souza.

100 Yards (St. Francis School): 1, Crestio Lizaure; 2, Dorothy Wilkinson.

Little Visitors' Race: 1, Pang Tai Cheng; 2, Alf Castro.

Low Hurdles (Senior): 1, Kung Chi Chiu; 2, Chan Yuk. (17.2 seconds).

Low Hurdles (Junior): 1, Lai Shen Kwong; 2, Chung Chan Lam.

220 Yards Scouts Race: 1, S. Hamet; 2, Long Hoi Sang.

Old Boys' Race: Ip Wing Jim; 2, Cheung Chuen Wah.

1 Mile: 1, Chung Chan Fan; 2, Wong Kin Wai.

440 Yards (for members of S.C.A.A.): 1, Wah Cheung; 2, Hui Chiu Tuen.

Obstacle Race: 1, Ip Fei Lung; 2, So Man Kwong.

100 Yards Race (St. Louis School): 1, Chiu Hing Chuen; 2, Lun Ka Bae.

Relay Race (Senior): Class 3 C. Relay Race (Junior): Class 4 C.

Bicycle Race: 1, Wong Po Kwong; 2, A. Quark; 3, Chow Hon Chuen.

Egg and Spoon Race: 1, Mrs. Millar; 2, Mrs. Ng; 3, Jaggit Singh.

440 Yards Handicap (Boarders): 1, Lo Kwok Ting; 2, John Lee.

Teachers' Race: 1, Rev. Mr. Ward; 2, Mr. Youngs.

Consolation Race: 1, Tong Shu Ching; 2, Au Tong Yuen.

1 Mile Race (Navy R.C.): 1, H. Green; 2, Robinson; 3, Brown.

100 Yards (For Wah Yan Branch School): 1, Paul Tsui; 2, Chiu Kwok Leung.

Tung O War: Class 2 A.

Senior Championship Medal: Kung Chi Chiu.

Junior Championship Medal: Chung Chan Lam.

GREEN ISLAND CEMENT CO., LTD.

(Continued from page 4.)

hundred miles from Ports, where it can be delivered at prices below the current rates for Indian cement.

11. It can therefore be said that, within a radius of five to six hundred miles of Indian Ports, the Indian Cement Industry is in serious danger on account of Japanese competition, as in these areas over 75 per cent. of the total consumption of cement takes place.

12. The Cement Companies in India have made and are continuing to make heavy sacrifices in their efforts to meet this unfair competition, but the heavy fall in the Japanese exchange has increased their difficulties and rendered some assistance is rendered by Government, there is a grave danger that the present wide disparity between output and off-take will be increased still further, which will bring about a curtailment of production, resulting in further unemployment, loss of traffic to the railways, loss of trade to the Indian Coal fields, the Jute Industry and various other interests which will be seriously affected by any decline in the Indian Cement Industry.

13. In presenting our case to Government for protection against the dumping of cheap Japanese cement in this country, mainly on account of the depreciation in the Japanese currency, we would instance a parallel case which took place in South Africa in the years 1926 to 1928. During that period Belgium was able to quote absurdly low prices for cement supplied to South Africa, not only because the manufacturing cost was low, but also primarily on account of depreciated currency. The South African Government therefore promptly levied an exchange dumping duty on account of the depreciated value of Belgian currency. This duty operated from May 10, 1926, with a most beneficial effect to the local Cement Industry, up to February 26, 1929, when Belgium again stabilised her currency.

14. We also understand that in the United States of America the tariff duty on imports of Foreign goods is based upon the selling price of goods in the country of origin, plus the shipping and handling charges incurred in placing the goods on land in the United States.

The result of such "Representation" has been that the Government of India has taken the necessary steps for the denunciation of the Trade Convention between India and Japan, and that notice has been given to the Japanese Government whereby the most favoured nation treatment accorded to Japan under the Convention will lapse after the expiry of six months.

In making the announcement in the above relation, Sir Joseph Shore, the Commercial Member in the Legislative Assembly, declared that in proposing legislation against dumping and abrogating the Trade Convention, the Government was not actuated by feelings of ill-will towards any Country, adding that the measure was purely defensive and in order to neutralise the effect of special conditions, such as depreciated currency and other factors causing the dumping of goods into India at abnormally low prices and thereby endangering the existence of Indian industries.

Gentlemen, that statement in respect of the position in India comprehensively sums up the situation with which we ourselves are faced at the moment. In the circumstances, it would appear superfluous for me to labour the subject further, but I feel that it is right and proper that Shareholders should be presented with the facts relating to this all important subject. I may add your Board is in close touch with the situation and is exploring every channel with a view to safeguarding the interests of the industry in which the Company is engaged.

I would also add that the attitude of the local Government has been and is one of sympathy, and that a genuine desire has been displayed to render us assistance as far as possible in a situation where it is by no means easy to deal—in which respect regard must be paid to the Colony's geographical position and to the fact that it is more or less in the nature of an "Entrepôt," so that legislation likely to impinge upon what I may term "the freedom of the port" must necessarily be approached with grave consideration; nevertheless, I feel it my duty to indicate strongly that in the matter of local works of a public nature, support should be accorded to our undertaking on the basic principle that local expenditure with local industries promotes local revenue.

Future Prospects.

With reference to future prospects, there is a great deal of construction work in view, both in the Colony and in Canton and districts, and given fair competition, there is no reason why this Company should not obtain its fair share of orders for the Cement required.

The year 1933 did not commence too well, but the volume of business has increased considerably during the past few weeks, with the result that both kilns have now been brought into productive operation, and we trust that such business will be maintained.

Your Company, as you are aware, possesses one of the finest Cement factories in the world—a factory that is capable of manufacturing its product at prices which compare favourably with the Cement manufactured elsewhere—but we cannot possibly compete with "dumping"—which fact your Board are of the opinion cannot be too sufficiently emphasised.

No Dividend.

In view, therefore, of the foregoing, and the necessity for conserving the cash resources of the Company, your Board is regretfully constrained to announce that it is unable to recommend that a dividend should be distributed in respect of the earnings for the past year, and in recommending that the sum of \$531,119.91 should be carried forward to the credit of the current year, your Directors consider that, in the light of existing conditions, their recommendation should appeal to Shareholders as essentially a prudent one. There being no further matters to which I can usefully refer, I now beg to formally propose that the Report and Accounts for the Financial Year ended December 31, 1932, as presented be adopted and that the recommendation of your Directors that the sum of \$531,119.91 be carried forward to the credit of the current year be accepted.

The report was seconded by Mr. Mendham and duly carried.

Other Business.

The next business is the re-election of Messrs. A. L. Shields and T. E. Pearce to the Board. This was proposed by Mr. H. J. M. de Figueiredo and seconded by Mr. A. H. Carroll.

Messrs. Linstead & Davis and Messrs. Lowe, Bingham & Matthews were re-elected auditors for the current year proposed by Mr. A. McKirdy and seconded by Mr. M. A. de Figueiredo.

Those present at the meeting were: Messrs. J. Scott Harston (Chairman), J. H. Taggart, A. L. Shields, T. E. Pearce, Li Tai Fong, and C. F. Mendham (Directors); Mr. Allan Keith (Secretary), and Mr. A. H. Carroll, P. C. Potts, H. J. M. de Figueiredo, G. H. Potts, M. A. de Figueiredo, E. A. Sykes, A. McKirdy and F. E. Silva (shareholders).

LEAGUE FOOTBALL

CLUB BADLY BEATEN BY LINCOLNS

Despite the fact that they had the assistance of two of the Colony's leading rugby players, Dr. Selby and R. G. Robertson, the Club were heavily beaten when they played off their first division fixture with the Lincolns at Happy Valley yesterday.

Play was scrappy and both teams showed end-of-season indifference. The soldiers drew first blood when Cousins sent in a shot which had the goalkeepers beaten, and this was followed by two more goals for the Lincolns, Higgins being the marksman on each occasion.

The Club then pulled themselves together somewhat and their efforts were rewarded when E. Strange netted from a pass from his brother. This, however, proved their only goal but before the interval came round, Cousins scored the fourth goal for his side.

Two More Goals.

When play was resumed the Club took the leather to the soldiers' territory but this was only a flash in the pan for the Lincoln defenders soon got rid of the ball and play was transferred to the other end of the field.

Play from this stage onwards was confined to mid-field except on two occasions when the soldiers broke through. In each instance, their effort was crowned with a goal, Ridley and Higgins being the scorers.

The teams were: Club:—Farrow, Hynes, Boyd, Skinner, S. Strange, Wirth, Selby, Dornay, Williams, E. Strange, Robertson.

Lincolns:—Heath, Turner, Nash, Dudley, Cork, Bett, Matthews, Cousins, Higgins, Ridley and Lt. Haquard.

Referee: W. O. Ford, R.N.

REMOVAL OF OFFICE.

AS from the 16th inst., we have removed our Office from St. George's Building to 8A, Des Voeux Road Central, viz. The National & Commercial Savings Bank Building, at the corner of Ice House Street and Des Voeux Road, entrance in Ice House Street.

SHEWAN, TOMES & CO. [712]

NOTICE.

AS from the 22nd day of April, we have removed our Office to the National Bank Building No. 8A, Des Voeux Road Central (Entrance, Ice House Street), 2nd floor.

DENNY & CO. [743]

Hong Kong, 22nd April, 1933.

ADVERTISEMENTS

THE HONG KONG & YAU MATI FERRY COMPANY, LIMITED.

NOTICE is hereby given that the 8th ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Chinese Restaurant at No. 30, Des Voeux Road Central, Victoria, Hong Kong, on Wednesday, the 26th day of April 1933 at 10.00 a.m. for the purpose of receiving a statement of accounts and the report of the Directors for the year ended 31st December, 1932.

THE TRANSFER BOOKS of the Company will be closed from Thursday, the 13th April 1933 to Wednesday, the 26th April, 1933 both days inclusive.

By Order of the Board of Directors.
LAU TAK PO,
Managing Director.

Hongkong 12th April 1933. [708]

THE HONG KONG JOCKEY CLUB.

THE FIFTH EXTRA RACE MEETING will be held (Weather Permitting) at HAPPY VALLEY on SATURDAY, 27th APRIL, 1933, commencing at 2.00 p.m.

The First Ball will be Rung at 1.30 p.m.

MEMBERS' ENCLOSURE. Members are notified that they and their Ladies must wear their Badges prominently displayed.

No One without a Badge will be admitted to the Members' Enclosure.

Badges admitting Non-Members to the Members' Enclosure and Club Rooms at \$5.00 for Gentlemen and \$3.00 for Ladies (Both including Tax) are obtainable through the SECRETARY upon the personal application of a Member, such Member to be responsible for all visitors introduced by him, and for Payment of All Charges, etc.

The Secretary's Office, 3rd Floor, Gloucester Building, (Tel. 27794), will close at 12 O'clock Noon.

Badges admitting to Members' Enclosure will NOT be on sale at the Race Course.

On No Pretext will Ushidra be permitted in either Enclosure during the Meeting.

Times are obtainable at the Club House provided they are ordered from the No. 1 Boy in advance. Telephone 21920.

PUBLIC ENCLOSURE. The Price of Admission to the Public Enclosure is \$2.00 including Tax for all Persons, including Ladies, and is payable at the Gate.

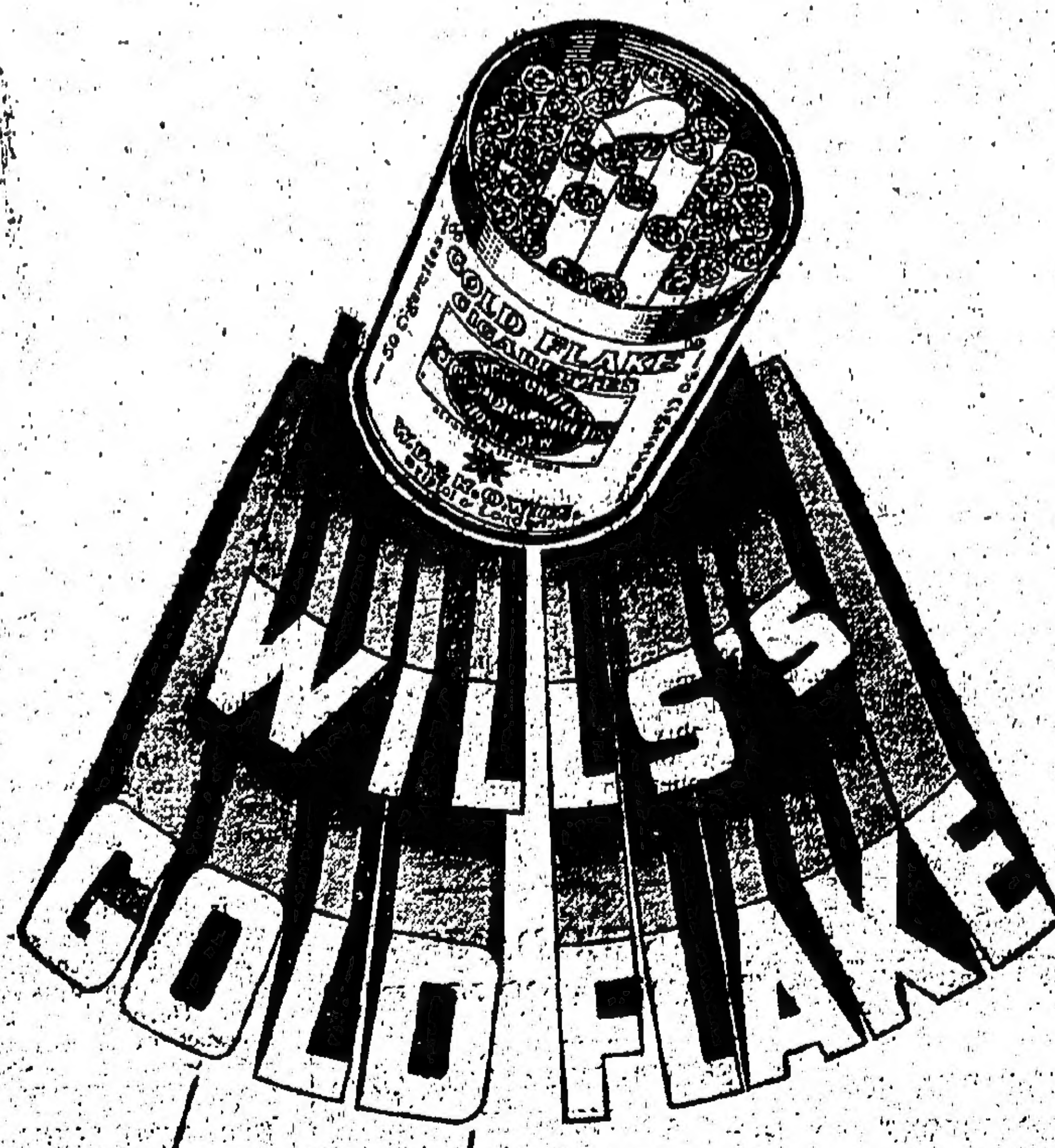
Soldiers and Sailors in uniform are admitted Half Price.

Bookmakers, Tie Tac Men, etc., will not be permitted to operate within the Precincts of the Hong Kong Jockey Club during the Race Meeting.

By Order,
O. B. BROWN,
Secretary. [746]

Hong Kong, 24th April, 1933.

FROM EVERY POINT OF VIEW—



ARE WONDERFUL CIGARETTES



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In Europe**

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Hongkong Daily Press.

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ESTABLISHED 1857

Issued Gratis with the
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SUPPLEMENT NO. 72

HONG KONG DAILY PRESS, WEDNESDAY, APRIL 26, 1933

11

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Kowloon Supplement

HONG KONG, APRIL 26, 1933.

NO OFFICIAL INTEREST!

In spite of the British obsession for all forms of sport, there is some truth in the remark of an American that his fellow countrymen "got more fun out of their lives." That is not to say that we do not play all our games in accordance with the finest traditions of sport; it means that the Americans often have better facilities for games than we have. In the majority of their schools and colleges football and baseball are regarded as equally important as the academic subjects themselves, and it is a much greater disgrace for a college to lose a big game than it is for the students to fail in their examinations. With us, sport is essentially a personal thing between the players themselves, or, in the case of cricket, football and the like, between the players and their public. The official element has never protruded itself into the sacred precincts of the games-alley. In America, and to a less-marked degree in American colonies, sport is regarded as part of the State and not infrequently the various State Governments take an official as well as sometimes a financial interest in games and the provision of playing fields. With the exception of the slums of great cities like Chicago and New York, the youth of the nation is seldom given the opportunity to complain that it cannot "play games" on account of their being no playing-fields. In England the Government leaves such matters to private enterprise.

It would be difficult to find a better example of the British attitude to sport than exists in Hong Kong. Here we have many number of private clubs but no effort is made by the Government to provide recreational facilities for the general public. It is apparently not considered that sport, although a desirable activity for the average man, is an essential in the process of turning out good citizens. Hence we have the distressful spectacle of hundreds of young people in Kowloon either forced to play in the streets or not to play at all, merely because all the available land has been sold or leased to private clubs. The Government never thought of making it a condition of such leases that when the grounds were not being used by members of the clubs, they should be open to the general public. Or perhaps it was considered that such a stipulation would be unsatisfactory.

If only there were some indication that official encouragement and, if necessary, financial aid would be forthcoming, there is little doubt that quite a number of wealthy men who are fond of sport would do their best to encourage games in the Colony, by purchasing land and laying it out for tennis courts, cricket pitches and football grounds. A splendid example in this direction has been set by Mr. Mow Fung, well-known as a patron of local sport, and the excellent park which he is building on the Castle Peak Road shows that he has had the courage to put his ideas into practice. Apart from the clubs devoted to cricket and tennis, there is very little provision made for sport on the Mainland, although the scope is illimitable. Why, we wonder, has nobody ever tried to organise speedboat racing in Kowloon Bay or Tsun Wan; why is the harbour race only held once a year; why is boxing in the Colony given so little encouragement? These are but a few of the sports which could be developed with more enthusiasm. Perhaps if we had a well-known local sportsman on the Legislative Council the question would receive better attention than it has done in the past.

WILD BIRDS

Scheme for Their
Protection

A new perspective seems to have been opened for the protection of wild bird life in the New Territories ever since Dr. Herklotz began to publish his "Hong Kong Naturalist," and it is learned that a certain Englishman living at Tai-po, who wishes to remain anonymous for the present, is hoping to start a society with Government support to prevent birds being trapped and otherwise cruelly used. This gentleman, who was very prominent in the bird-loving world at Home, suggests that the Society should be particularly vigilant in preventing the trapping of birds during the migratory season. He pointed out that the first step to take would be to veto all laying of snares, either nets or twigs smeared with any substance to catch birds. He upholds the view that one cannot prevent the villagers from killing or catching singing birds, if they have a mind to do so, but they could be prevented from definitely setting traps to make this business easier. He has some interesting photographs of model bird sanctuaries in England and proposes to establish similar ones in the New Territories. He is keenly interested in the afforestation of the countryside, and showed our representative statistics proving that certain species of wild birds made for insect-free woodlands. He has definite hopes of interesting the authorities in his new campaign.

**BETTER THAN
GYM!**

Central British Pupils
Keep Cool

Pupils of the Central British School have found a new way of keeping fit—and cool. Formerly it was the practice to hold open-air drill every morning before lessons commenced, but it was found that it made the children hot and uncomfortable to do physical exercises in the sun and then go into their stuffy classrooms. The Headmaster, Mr. Nightingale, accordingly approached Mr. Hunt, the Secretary of the European Y.M.C.A., Kowloon, and asked permission for the children to use the "Y" swimming bath in the mornings. Permission was willingly given and the pupils now go down to the baths soon after eight o'clock every day, under the charge of Miss Knill, and get their exercise in a far pleasanter way than formerly. That they enjoy the change is not to be doubted by the passer-by who happens to be anywhere in the vicinity of the "Y" between eight and nine in the morning; for the shouts of delight which echo from the baths proclaim that water, if not their natural element, is highly agreeable so long as there is no soap attached to it.

CHINESE FUNERAL

MONEY INSTEAD OF
WRATHS.

Gifts of money and parcels of groceries were received instead of wreaths at the funeral last week of Mr. Wing Kai Lung, of Tsun Wan. They were sent in response to a request that there should be no mourning, and that instead of buying expensive flowers friends should express their sympathy by aiding the local poor.

**BROTHER AIMAR
LEAVES**

NINE MONTHS' HOLIDAY IN
FRANCE

Among the passengers sailing for Europe aboard the M.M. liner "Athos" II., yesterday, was Rev. Brother Aimar, Brother Director of the La Salle College, Kowloon. Brother Aimar left on a nine months' holiday in France after ten years strenuous work in Hong Kong. During the period in which he has had charge of the St. Joseph's College, Hong Kong, Brother Aimar completed the school buildings including the cinema hall and the laboratory; and it was his efforts which resulted in the building of the La Salle College at Kowloon. Brother Aimar had charge of the school in Kowloon up till the time of his departure and his place is being filled by Brother Cassim.

HOME FOR OLD MAIDS

WEALTHY FARMER'S CYNICAL
BEQUEST.

The bequest left by a wealthy farmer of Un-Long, in the New Territories, is causing some merriment in the village. He has left his large and well-appointed house for the benefit of "old maids," who can, under certain regulations, live in it free of all charges for the rest of their lives. His bequest has caused amusement because, say his friends, he will never get a woman to confess that she has given up all idea of marriage. Only the very infirm will take advantage of his comfortable house and well cooked meals. It has been suggested that the executors might modify the conditions to include widows. Then, it is said, there will be no candidates.

INSP. TAYLOR

ADMITTED TO HOSPITAL

The many friends of Mr. Alexander Keith Taylor of the Sanitary Department will be glad to learn that he is making good progress at the Kowloon Hospital to which he was admitted yesterday afternoon.

Mr. Taylor was suddenly taken ill and his condition at first gave considerable cause for anxiety but upon enquiry from the hospital last evening, we elicited the news that the patient was doing as well as could be desired. Although it was at first thought Mr. Taylor would have to be operated upon, this has now found to be unnecessary.

Mr. Taylor has a very excellent record with the Government. He first arrived in the Colony as far back as August 1903 when he joined the Police Force. In March 11, he was appointed a second class Sanitary Inspector and three years later he was made a first class inspector.

January 1, 1927 found him appointed Senior Sanitary Inspector and since then he has been acting Chief Inspector on various occasions.

We take this opportunity of wishing Mr. Taylor an early restoration to good health.

MR. BOTTOMLEY

GRANTED OLD AGE PENSION.

London, April 8.—Mr. Horatio Bottomley who last week made application for the old age pension has now been granted the pension.

**At Your
Service**

FOR THE CONVENIENCE OF KOWLOON RESIDENTS

MACKINTOSH'S

MAINTAIN A BRANCH STORE IN THE ARCADE
PENINSULA HOTEL
THE HOURS OF BUSINESS ARE
9 a.m. to 1 p.m. 4 p.m. to 8 p.m.
EVERY WEEK-DAY

MAIN STORE
ALEXANDRA BUILDING, DES VORUX ROAD, HONG KONG

MACKINTOSH'S LTD.

MEN'S WEAR SPECIALISTS

The JADE TREE is extending its sales of Eggs for another week. This is the last chance to purchase one of our eggs at such low cost, as it will be quite a while before we will again reduce our prices so tremendously.

We are putting up three rugs of different sizes at extra special prices for this week:—a green broadcrag rug, 10 by 14 for \$275.00, a brown broadcrag rug, 9 by 12 for \$235.00, and a green broadcrag rug, 5 by 8 for \$165.00

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Chinese Embroidered
Linens in the Colony.
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Old and New
Embroidered Silks,
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European Management
Excellent Cuisine
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in Chinese and English.
Christian Periodicals,
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Portrait completed in 1 hour
by the Latest American Process.

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We renovate and re-style your out-modeled HATS
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at low prices

SAVE MONEY

Ask us about it!

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(Opposite the Jade Tree)

Kowloon's Most Select Dancing Academy.

Every night - - 7.30 p.m. till midnight.

We beg to announce the engagement
of several new lady instructresses.

The latest dancing steps are taught.

Private classes by special arrangement,
otherwise practice dances held every
evening from 7.30 p.m. to midnight.

CASANOVA DANCING ACADEMY

30, Hankow Road (Ground Floor), Kowloon.

STREETS—"MAIN" AND "WALL"

(Continued from Page 3)

Popular Interest.

Prior to the Great War the Market was largely dominated by financiers and professional stock market manipulators. During the years 1914-18, however, the American public became investment-minded through the purchase of large numbers of Government Bonds, and since the War the number of people throughout the country who have been interested in the Stock Market has grown tremendously. This served a useful purpose along two lines: (1) it has made easier the matter of financing the tremendous organizations which seem to be the order of the day and (2) it has rendered it practically impossible for manipulators to control the price of securities to any great extent. On the other hand, there is great danger in the attacks of speculative mania which hold on people who can ill afford to speculate in such a manner. The purchase of shares on margin by small investors, who use the machinery of the Market for making investments on what we call a hire-purchase system when applied to motor cars, is, however, a useful development and is one which may possibly bear much fruit in the coming generation. Especially is this true in the case of Companies like "American Telephone & Telegraph," where a large percentage of the shares are owned by employees of the Company, and practically all of the balance is owned by active customers. This ensures a community of interest as between the Company, its employees and its clientele, which is most useful. It is interesting to note that the Common Shares of this Company are owned by more than 600,000 people.

The business of the New York Stock Exchange is conducted under rigid regulations, which make it practically certain that the customer's interests will be safeguarded. For example, every order, either to buy or to sell, which is received by a Brokerage House must be executed on the floor of the Exchange, and the customer is entitled to see the transaction ticket which shows exactly the price at which his order was executed. An example of the care taken in this respect is the following typical case. A Broker has an order to buy 100 shares of a certain stock at 50. He also has an order to sell 100 shares of the same stock at 50. He is prohibited by the Rules of the Exchange, however, from handling this transaction for both parties until he has gone to the portion of the floor of the Exchange where this particular stock is traded in and has offered to sell the 100 shares at 50. If there are no takers at 50 then he can announce that he himself is taking it at 70, and the transaction ticket is duly passed through the records.

If time permitted more examples might be given showing the care which is taken to safeguard the interests of the public, but the above will suffice for to-day. It should be noted, however, that the Rules of the Exchange are enforced very rigidly and the Business Conduct Committee watches with great care the actions of the various Members. Any Member infringing the Rules is liable to a fine or to suspension, and in extreme cases might even lose his seat which means considerable loss, since the lowest price at which a seat has changed hands, even during the depression, is about \$375,000.

It is also interesting to note that during the time when the Banks of the country have in many cases been forced to close their doors the Brokerage Houses have been remarkably free from failure and the losses incurred by the public in connection with the failure or otherwise of the Brokerage Houses, has been practically nil.

Having given you in this disjointed, but I hope not entirely uninteresting way, a picture of the New York Stock Exchange, which is one of the great financial institutions of the World, I have to thank you for the very courteous attention which you have given me. (Applause.)

Mr. Wong Kwong Tin in proposing a vote of thanks for the speaker on behalf of the Rotary Club, expressed the hope that Mr. Gresham might be persuaded into giving a talk about Lee House Street.

LADY SEAFORTH'S BEQUESTS

MUNIFICENT LEGACIES TO CHARITY

London, April 26.—Munificent charitable bequests exceeding \$750,000 are contained in the will of Baroness Seaforth. They include \$200,000 for the German Red Cross; \$200,000 for the Seaforth Sanatorium; and \$200,000 for Dr. Barnardo's Homes.

Lady Seaforth was the donor and Commandant of the Seaforth Hospital near Dingwall, and of the Seaforth Annex at St. Raphael, Ross-shire—nursing beds in all. She also made liberal grants for the adoption of all the Seaforth prisoners of war of which battalion her husband was honorary colonel.

CHIEF JUSTICE, S.S., RETIRES

Tributes from Bench and Bar

ADVANCE IN JUDICIAL PROCEDURE

Tributes to his sterling qualities as a judge and a friend were paid to Sir William Murison, the retiring Chief Justice of the Straits Settlements by the Bench and Bar of Singapore when they said farewell to him in the Supreme Court last week.

There were present nearly all the advocates and solicitors of the Supreme Court. Present on the bench with Sir William were his brother judges, Mr. Justice Whitley and Mr. Justice Mills.

A Tribute from the Bar.

Mr. Roland Braddell the leader of the Singapore bar, said: "The practising advocates of this Bar have asked me to tell your Lordship how sorry we are that you are leaving us and how deeply we appreciate the services which you have rendered to the Colony. Your Lordship's tenure of office of Chief Justice has been an important period. It is perhaps sometimes forgotten that in addition to his purely judicial functions the Chief Justice has most important administrative ones to perform as well and I would like first to refer to the very few of the more important administrative acts which your Lordship has performed."

Elevated to Bench.

In the first place, largely due to your Lordship's initiative, members of the Bar have been appointed to the Bench. For that, my Lord, we are most deeply grateful. We feel that the status of our profession has been raised and we hope

that the Bench has received an added source of strength by those appointments.

Then again, my Lord, largely due to your instrumentality, law reporting was at long last placed on a proper basis. The importance of proper reports of decisions can perhaps only be fully appreciated by lawyers but the public can rest assured that money spent for that purpose is well spent.

My Lord, the building in which I speak has become quite unfitted for the administration of justice to-day. We have entirely outgrown it and we feel that the work here has suffered accordingly.

We, therefore, are deeply grateful to your Lordship for your efforts to procure a new Court building and for the excellent plans which we know your Lordship leaves behind you, and we feel sure you will agree with us that one of the first major works which should be undertaken when funds permit will be the construction of a new court.

Lastly, I would refer to your Lordship's labours in connection with the new Criminal Court of Appeal, and the important contributions which it is known your Lordship has made to the administration of justice in Malaya for the future.

Mr. Braddell then proceeded to eulogise the robust common sense displayed in Sir William's judgments and his unfailing courtesy towards the Bar and his ever-ready assistance when required, and concluded by wishing him god-speed and voicing the regret of the Bar at losing so good a friend.

Mr. Justice Whitley, representing the Bench, paid a warm tribute to the retiring Chief Justice as not only a respected chief but a very real friend—Sir William then briefly replied, eulogising the work done by the officials of the Supreme Court and the Chief of Police and characterised the S.S. Bar as, in his opinion, the best Bar in any Crown Colony.

TO-DAY'S WIRELESS PROGRAMME

BROADCAST BY Z.B.W.
ON 355 METRES

The programme between 5.30 and 7.15 p.m. will, provided reception proves satisfactory, be replaced by the Daventry programme.

11 to 11.30 a.m.—Stock and exchange quotations, weather report.

11.30 a.m.—Chinese recorded programme.

12.30 p.m.—European programme of Victor and H.M.V. records.

1 p.m.—Local time and weather report.

1.15 p.m.—A relay of the Hong Kong Hotel Orchestra by courtesy of the management. (During the intervals recorded music will be broadcast from the Studio.)

1.30 p.m.—Rugby Press news, selected London and New York stock quotations, etc.

2.15 p.m.—Close down.

Selections by the Cheero Band from the Studio.

4.30-7 p.m.—Chinese programme.

6-6.15 p.m.—Children's concert.

7-10.30 p.m.—European programme.

7.30-8.10 p.m.—Variety.

8 p.m.—Local time and weather report.

8.10-8.45 p.m.—Operatic.

8.45-9.25 p.m.—Ethelbert Nevin selections sung and played by the Victor Salon Group and Orchestra directed by Nathaniel Shilkret.—C-1.

9.30-10.30 p.m.—From the Studio.

Selections of the Cheero Band with vocal choruses by Mr. G. F. d'Aquino and Mr. J. C. Grenham.

10.30 p.m.—Rugby Mid-day Press news.

10.35 p.m.—Close down.

THE NEWCHWANG RAID

STRONG GANG LED BY RANDIT

A notorious bandit is in command of the gang which now holds the three kidnapped officers of the S.S. Nanchang near Newchwang, according to latest reports to hand, while his men are stated to number over 100. Whether he has any connection with the bandits who kidnapped Dr. Nelson, the American missionary, at Hsiuyun last week is not certain. Hsiuyun is only 65 miles from Newchwang.

Messrs. Clifford Johnson, chief officer, W. E. Hargrave, second officer, A. D. Blue, second engineer, and F. L. Pears, third engineer, were carried off by pirates who attacked their ship off the Newchwang bar on March 29. On April 16 a number of bandits attacked the pirate camp and carried off three of the kidnapped Britons. Mr. Pears, escaping the raid as he was acting as the pirates' envoys to the authorities in Newchwang.

Originally stated to have been killed in the raid, the leader of the pirate band is now believed to have escaped safely. Casualties amongst the pirates are now known to have been 27 killed.

All records in the European programmes are supplied by Messrs. S. Moutrie & Co.

BRITISH BROADCASTING CORPORATION

PROGRAMME FOR WEDNESDAY, APRIL 26

B.S.T. 12 noon.—Concert by Stanley Adams (pianoforte), Irene Bonas (soprano) and Winifred Playell (violin), from a Birmingham studio.

"I suffered unnecessary pains since I was 15"



"Kalzana tablets are a boon to such girls as myself who suffer a great deal of pain at certain periods. I have suffered these unnecessary pains since I was fifteen years of age, as a matter of course. Kalzana has done for me all it claims to do and I only wish I had heard of the preparation before."

Miss M.A.—L.

Why suffer these periodic complaints and irregularities? They can so easily be overcome. For they mean that your body lacks sufficient calcium and simply by taking "Kalzana," the Calcium food, this necessary element will be brought into your system and you will very soon enjoy undisturbed health. Being a food, "Kalzana" is absolutely harmless and is frequently prescribed by leading physicians.

Of all Chemists

Kalzana

THE CALCIUM FOOD

The opinion of well-known
medical papers about KALZANA:

"The Pharmaceutical Journal of New Zealand," Jan. 1930.

"Kalzana has been used with very good results in cases of calcium deficiency, such as bone diseases, fainting, nervous weakness, insomnia, and in fact, in all cases where a diet with an excessive calcium content is necessary."

Rickets too are a typical sign of a lack of calcium. Kalzana will set all that right, and very soon your child will be happy and healthy again."

"The British Journal of Tuberculosis," April 1929.

"We have employed Kalzana with much advantage in the management of delicate children. It seems to be of considerable service in cases of rickets and other similar conditions of bone and also as a preventive of dental caries. For pregnant women Kalzana is often beneficial."

Weakness due to Lack of Calcium

Kalzana will quickly overcome all kinds of weakness due to lack of calcium such as:—

General Debility

Kalzana strengthens the cells of nerves, bones and blood and has a remarkable tonic effect on your health.

Weak Teeth

Weak, decaying teeth are simply under-nourished teeth. They lack calcium, the food that makes the teeth strong and healthy. Weak teeth are a constant cause of pain and trouble. Moreover, they mar the beauty of your face. Start taking Kalzana, the Calcium food, and make your teeth strong and white again.

Signs of Old Age

Kalzana lowers high blood pressure, strengthens the heart muscle and stimulates the action of the internal organs.

How KALZANA acts—

Your body is built up of millions of living cells, the vital part of which is dependent upon Calcium for its health. Any shortage of Calcium weakens the whole constitution and causes disturbances in the functions of the internal organs, resulting in undue pains and excessive loss. Kalzana contains the extra calcium needed to overcome Calcium deficiency—the root of your trouble—and so, in a natural way, will quickly bring you back to real, carefree health again.

"Kalzana is of great value in the treatment of neurasthenia and dysmenorrhoea (and loss and pain)."

—writes the well-known medical paper "Medical Press and Circular."

KALZANA soothes Irritable Nerves

"Nerve-cells in order to function properly, must have their calcium." writes a well-known physician. Many cases of obstinate nerve-trouble can be traced to a lack of this all-important mineral. It may be "moodiness" in children, irritability in women, fatigue in men; it may show itself in any number of ways, such as lack of appetite, sleeplessness or headaches—nerves are at the bottom of it.

By taking Kalzana you will correct any calcium shortage in the nerve cells. Your nerves will become healthy again and all symptoms of weakness will be rooted out.

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and Modern Silks
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and Jade.
BARE CHINESE ART RELICS.
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TRY OUR
RASPBERRY
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FRUIT SYRUP

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SELECTED RIPE
BERRIES AND FINEST
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J.A.G. 77.

**NEW
Orthophonic
VICTOR
RECORDS**
AT
KOWLOON MUSIC STORE
KOWLOON HOTEL BLDG. KOWLOON

LOCAL MAPS

Peak District
Kowloon,
Victoria,
New Territories.

HONGKONG DAILY PRESS.

DAILY SHARE QUOTATIONS

HONG KONG STOCK EXCHANGE. SHAREBROKERS' ASSOCIATION.

Buyer	Seller	Share	Price	Buyer	Seller	Share	Price
TUESDAY, APRIL 25.							
Banks							
\$1,700	...	H.K. Banks	...	...	...	\$1,735	...
...	...	Do. (London)	...	...	...	2134	...
...	...	Chartered Bank	...	...	...	2344	...
...	...	Do. "C"	...	...	...	234	...
...	...	Bank of East Asia	...	...	...	1011	...
...	...	N. O. & S. Bank	...	...	...	371	...
...	...	Am. O. Fin. Corp.	...	...	...	...	...
...	...	Ch. Fin. Corp. Ord.	...	...	...	...	...
...	...	Do. Prof. S.	...	...	...	...	...
Insurance							
\$1,300	...	Canton Insurance	...	...	...	\$1,370	...
...	...	Underwriters	...	...	...	12 25	...
...	...	Union Insurance	...	...	...	\$345	...
...	...	China Fire	...	...	...	825	...
...	...	H.K. Fire	...	...	...	\$1,340	...
...	...	International Asse.	...	...	...	...	...
Shipping							
\$391	...	Douglas	...	...	...	\$34	...
...	...	Steamships	...	...	...	\$32	...
...	...	Indus (prof.)	...	...	...	65/-	...
...	...	Do. (def.)	...	...	...	80/-	...
...	...	Shells	...	...	...	41/9	...
...	...	Waterboats	...	...	...	\$20 1/2	...
Mining							
\$24	...	Benguet	...	...	...	\$24 1/2	...
...	...	Venezuela Gold Fld.	...	...	...	33	...
...	...	Kailans	...	...	...	25/-	...
...	...	Langkai (single)	...	...	...	\$5 50	...
...	...	Explorations	...	...	...	\$1 25	...
...	...	Shanghai Loans	...	...	...	\$2 50	...
...	...	Ranba	...	...	...	\$2 50	...
...	...	Tromch Mines	...	...	...	13/8	...
...	...	Benguet Explo.	...	...	...	...	...
...	...	Docks, Wharves, Godowns, etc.	...	...	...	...	...
...	...	H.K. & K. Wharves	...	...	...	\$130	...
...	...	Providents (old)	...	...	...	34	...
...	...	Do. (new)	...	...	...	\$1.40	...
...	...	H.K. & W. Docks	...	...	...	350	...
...	...	S. China Motors	...	...	...	38	...
...	...	Do. "B"	...	...	...	38	...
...	...	Shanghai Docks	...	...	...	T.134	...
...	...	New Engineering	...	...	...	T.2	...
...	...	Hongkew	...	...	...	...	...
...	...	Lands, Hotels, and Buildings	...	...	...	...	...
...	...	H.K. Hotels	...	...	...	\$6.65	...
...	...	H.K. Lands	...	...	...	\$7 1/2	...
...	...	Shanghai Land	...	...	...	...	...
...	...	Metropolitan Lands	...	...	...	7	...
...	...	H.K. Realities	...	...	...	...	...
...	...	China Do.	...	...	...	...	...
...	...	Do. Debentures	...	...	...	\$13.90	...
...	...	Hampshire	...	...	...	...	...
...	...	Asia Realty	...	...	...	...	...
...	...	China Estates	...	...	...	...	...
Cotton Mills							
...	...	Ewos	...	...	...	\$15.20	...
...	...	S'wai Cottons	...	...	...	...	...
...	...	Young Sings	...	...	...	...	...
...	...	Wing On Textiles	...	...	...	...	...
Public Utilities							
...	...	Tramways	...	...	...	\$21	...
...	...	Park Tram (old)	...	...	...	...	...
...	...	Do. (new)	...	...	...	...	...
...	...	Sun Ferry	...	...	...	...	...
...	...	Yaukai Ferry (old)	...	...	...	...	...
...	...	Do. (new)	...	...	...	...	...
...	...	Chia Lights (old)	...	...	...	12.15/35	...
...	...	Do. (new)	...	...	...	...	...
...	...	H.K. Electric	...	...	...	\$7 1/2	...
...	...	Macao do	...	...	...	...	...
...	...	Sandakan Lights	...	...	...	...	...
...	...	Telephones	...	...	...	...	...
...	...	China Buses	...	...	...	...	...
...	...	Traction	...	...	...	...	...
...	...	Do. (pref.)	...	...	...	...	...
Industrials							
...	...	Malabon Sugars	...	...	...	\$27	...
...	...	Caldbeck, (ord.)	...	...	...	...	...
...	...	Macgregor (prof.)	...	...	...	...	...
...	...	Canton Loan	...	...	...	...	...
...	...	Cement (comb.)	...	...	...	6.75/7.00	...
...	...	Do. (old)	...	...	...	...	...
...	...	Do. (new)	...	...	...	...	...
...	...	Ropes	...	...	...	...	...
...	...	Ch. Agricultures	...	...	...	...	...
Miscellaneous							
...	...	Dairy Farms	...	...	...	...	...
...	...	Der A. Wings	...	...	...	...	...
...	...	Amusements	...	...	...	...	...
...	...	Ch. Entertainment	...	...	...	...	...
...	...	Constructions (old)	...	...	...	...	...
...	...	Do. (new)	...	...	...	...	...
...	...	Lane Crawfords	...	...	...	...	...
...	...	Macintosh	...	...	...	...	...
...	...	Nanyang Tobacco	...	...	...	...	...
...	...	Bicore	...	...	...	...	...
...	...	Watsons	...	...	...	...	...
...	...	Wm. Powells	...	...	...	...	...
...	...	M. Greyhounds	...	...	...	...	...
...	...	S. C. Enterprises	...	...	...	...	...
...	...	United Theatres	...	...	...	...	...
...	...	B. Ind. G. & B.	...	...	...	...	...
...	...	H.K. Govt. Loans	...	...	...	...	...
...	...	Wallace Harper	...	...	...	...	...
...	...	China Sports Ltd.	...	...	...	...	...
...	...	H.K. Wing On	...	...	...	...	...
...	...	Rhai Do	...	...	...	...	...

MONEY AND MARKETS

THE EXCHANGE MARKET

MESSRS. ROZA BROS. REPORT

Messrs. Roza Bros. have forwarded us the following exchange market report for yesterday:

Silver prices were substantially higher yesterday to the extent of 13/16 for Ready and Forward, quotations being 20.1/16 for Ready and 20.1/8 for Forward. The rise was due to American speculators having bought. The tone at the close was strong with buyers being reported at 21d. and no sellers. American Silver was higher at 37 1/2 for Spot. The market was uncertain.

New York advices reported the opening rate at 3.87 and the closing rate at 3.88. The highest rate done was 3.88.

Market.

Sterling.

The market opened with sellers at 1/4 1/2 at which rate a small business was reported for near delivery. Later sellers came out at 1/4 9/16 and business was arranged at 1/4 1/2 for April and May. Towards 1 p.m. business was also done at 1/4 21/32 for near delivery. The market closed at lunch time with sellers at 1/4 1/2 Cash, 1/4 21/32 for May and 1/4 11/16 June, buyers at 1/16 higher respectively.

Gold Dollars.

Business was done early in the morning at 27 1/2 for June followed by transactions at 27 1/8 for June, 27 1/8 for cash, 27 1/2 second half May, 27 1/8 for near and 27 3/16 second half May. The market closed at lunch time with sellers at 26 15/16 for cash, 27 1/16 May, 27 1/8 second half May, and 27 1/2 June, buyers at 1/8 higher respectively.

Yen.

Merchants were quoted at 110 for near delivery.

Shanghai Dollars.

Were quoted at 108 1/2 for near delivery.

Shanghai.

Early advices indicated sellers at 1/32. Later business was done at 108 1/2 for near and 13.0/16 June. The market closed at lunch time with sellers at 1/32 1/16 for near, buyers probably at 1/32 April/May.

IN THE AFTERNOON.

The market reacted in the afternoon, the tone at the close being easier.

In Sterling business was done early in the afternoon at 1/4 1/2 for May and 1/4 11/16 June. At the close there were buyers at 1/4 9/16 April/May and 1/4 1/2 June, sellers

CHINA'S RAW SILK INDUSTRY

CHEKIANG AND KIANGSU GUILDS ASK EXPORT SUBSIDY

Nanking, Apr. 17.—Exemption of silk cocoons from all taxes and levies in order to relieve this rapidly declining industry is urged by the Chekiang and Chekiang Silk Cocoon Producer's Guild in a petition to the Ministry of Finance.

In a separate petition, the guild also urges that the revenue derived from the increased portion of the tax on artificial silk be earmarked and appropriated as a subsidy for raw silk destined for exportation.

The petition declares that owing to the "dumping" by Japan of her surplus silk, native silk is virtually being driven out of the market. As a result, the demand for silk cocoons has decreased considerably and huge quantities of cocoons are now piling up in various godowns in Shanghai.

The petition urges therefore that the silk cocoons be exempt from the business tax, the stamp duty, the special reconstruction levy and other special levies in order to enable native silk to compete with Japanese silk.

Unprofitable Production.

In the petition urging the appropriation of the revenue from the tax on artificial silk as a subsidy for raw silk destined for exportation, the guild points out that the market value of silk cocoons recently dropped to about \$20 per picul, or about one third of the price prevailing three years ago. As the cost of production amounts to about \$30 per picul, farmers are finding it unprofitable to produce cocoons.

In view of the fact that there will be no demand if the price is suddenly increased, the only remedy, the petition suggests, is for the Government to grant a subsidy for the export of raw silk, so that silk manufacturers may be in a position to offer higher prices for silk cocoons. Such a measure will not only relieve the cocoon producers but will also revive the native silk industry, the petition states.—Kuo Min.

at 1/4 1/2 April/May and probably 1/4 9/16 June.

Gold Dollars.

Business was done in the afternoon at 27 1/2 for July delivery. A small business was also reported at 26 1/2 for cash. At the close there were sellers at 26 1/2 April, 27 1/2 May, 27 1/8 June and 27 1/8 July, buyers at 1/8 higher respectively.

Shanghai.

Easier. Business was reported at 1/32 1/16 for April delivery.

HONG KONG STOCK MARKET.

YESTERDAY'S OFFICIAL QUOTATIONS

It has been a somewhat strenuous day to-day, due to the adjustment of accounts in the lower-priced issues, but so far as is known, there were no untoward incidents.

Rates generally are more or less unchanged, except the sterling issues, which were offered to-day below yesterday's level.

Sales.

Hong Kong Banks \$1,740/1,715.
Benguet Explorations 34/37 cents.
Hotels \$6.65/6 1/2.
Hong Kong Lands \$75.
China Lights (Old) \$12.15/12 1/2.
Hong Kong Electric \$72.
Telephones \$27.
Cements (Combined) \$6.53/6.00.
Dairy Farms \$27.
Watsons \$8.

Buyers.

Canton Insurance \$1,330.
Douglases \$32.
Benguet Consolidated \$24.
H.K. & K. Wharves \$131.
Providents (Old) \$3.95.
Providents (New) \$1.30.
Chinese Estates \$6.
H.K. Electric \$72.
Macao Electric \$25.
Lane, Crawford & \$4.45.
Hong Kong Government Loans 8 per cent. premium.

Sellers.

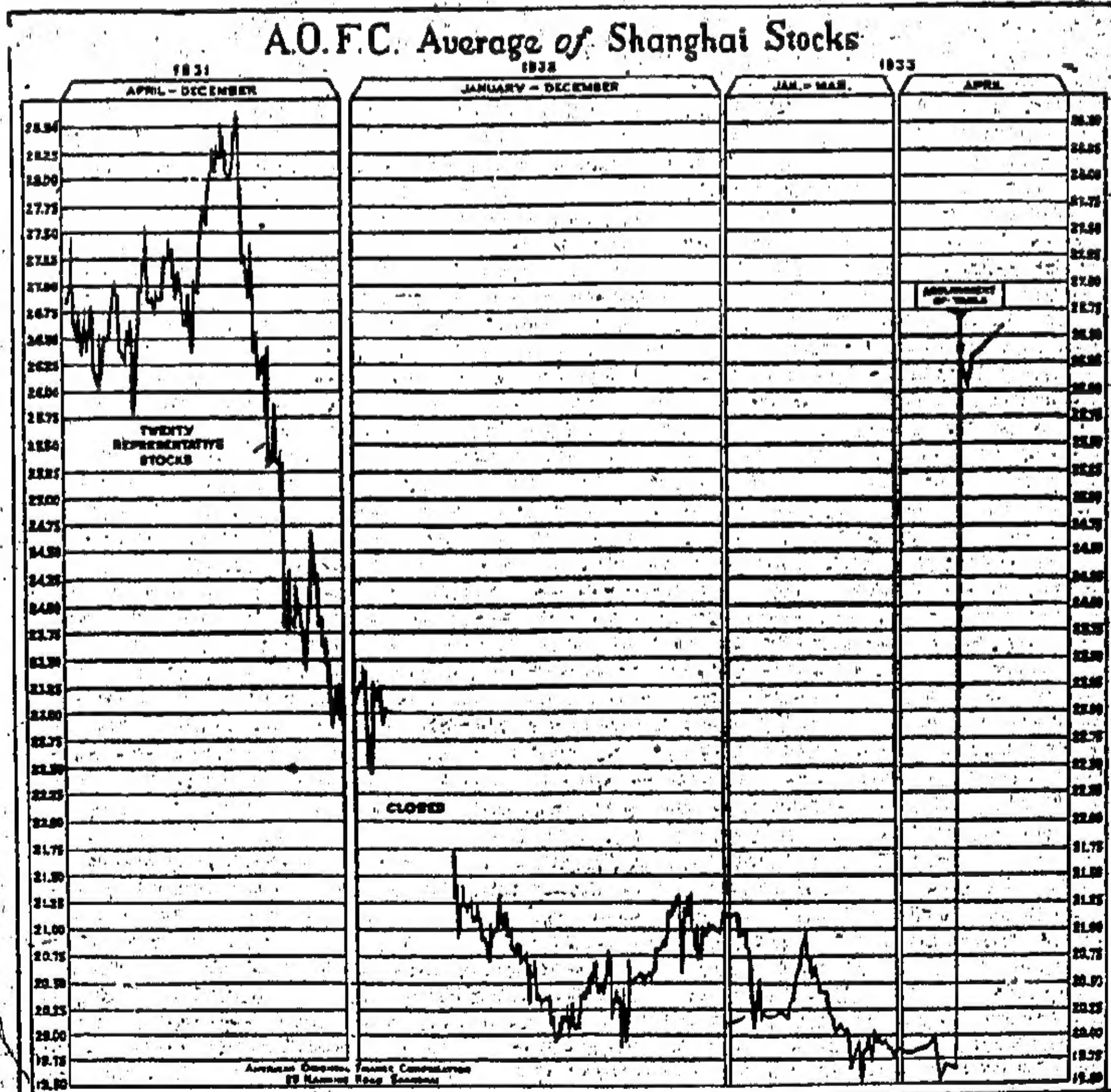
Union Waterboats \$15.

EXCHANGE

CLOSING QUOTATIONS.

April 25, 1933.

ON LONDON:—
Telegraphic Transfer... 1/4 1/2
Bank Bills, on demand... 1/4 1/2
Bank Bills, 4 months' sight... 1/4 1/2
Credits, 4 months' sight... 1/5
ON NEW YORK:—
Bank Bills, on demand 26 nom
Credits, 60 days' sight, nom
ON PARIS:—
Bank Bills, on demand 137 1/2
Credits, 4 months' sight 137 1/2
ON INDIA:—
Telegraphic Transfer... 180 1/2
Bank, on demand... 180 1/2
ON SHANGHAI:—
On Demand... 107 1/2
ON KOREA:—
On demand... 100 1/2
ON MANILA:—
On demand... 62 nom
ON SINGAPORE:—
On demand... 68 1/2
ON BATAVIA:—
On demand... 5 1/2
ON SAIGON:—
On demand... 19 1/2
ON BANGKOK:—
On demand... 13 1/2
SOVEREIGNS, Bank Buying
Rate... 1/4 1/2
BAR SILVER, per oz... 20 1/16



A.O.F.C. MARKET COMMENT

SHANGHAI, April 18.

Contrary to expectations, trading on the Shanghai Stock Exchange was very little affected by the sudden change in the quotation of prices which followed the abolition of the tax. There were many interested buyers concentrating on a few issues. Trans advanced from 4 1/2 to 4 3/4, while Shanghai Lands and Ewos went up to 108 1/2. The market was rather quiet on Monday, as traders were trying to become better acquainted with the new rates, expressed in dollars. Business was marked by liveliness on Thursday with prices having an easier tendency. In view of the fact that Settlement Day will take place on April 25, taking into consideration the Easter holidays, only a few

more days were left for settling transactions, hence most business done on Thursday may be regarded as a settlement adjustment. Shanghai Lands strengthened and a few shares were done at \$27.50. Several issues were exceptionally strong, such as Shanghai Power preferred shares which stood at \$23.00, Trans went down at \$42, City Loan rose to \$24. On no account of yarn dropping, Ewos paid again from \$18.40 to \$18, at which price a great many sales were recorded.

Due to the technical position of the market, Chinese Government Bonds were most inactive during the past week, and transactions reached only about four millions each day. This situation was partly due to the attitude of the long awaiting favorable opportunities to cover, and partly to the hesitation of traders to take a short position. The closing quotations for the week, as compared with those of the previous week showed slight losses.

Quietness was the outstanding feature of the piece goods market. The lack of interest was attributed to the cold spring weather and the resulting poor demand on the part of retailers.

Although both the stock and bond markets were remarkably steady during the past week, there is still a much to be desired background for the securities market as a whole.

April 18, 1933 28.00
High for 1931-33 Sept. 18, 1931 28.66
Low for 1931-33 April 7, 1933 18.57
April 18, 1933 28.50

PRESIDENT LINERS

sell 1,591,000 miles every year...

Weekly Sailings Transpacific

To San Francisco, Los Angeles & New York via Panama

Fortnightly sailings on Wednesdays
Pres. Coolidge... Apr. 26, 1 a.m.
Pres. Lincoln... May 10
Pres. Hoover... May 24
Pres. Wilson... June 7
Pres. Coolidge... June 21

To Seattle and Victoria

Fortnightly sailings on Saturdays
Pres. Cleveland... May 6
Pres. Taft... May 20
Pres. Jefferson... June 3
Pres. Cleveland... June 24
Pres. Taft... July 8

ROUND TRIP FARES TO EUROPE & AMERICA.

Special through rates to Europe via United States. Direct connections with all Atlantic lines. Choice of rail lines across United States and Canada. Liberal stop-over privileges for Sight-seeing. Full particulars upon application.

Fortnightly via Suez to Europe & America

Fortnightly sailings on Saturdays via Manila, Straits, Colombo, Bombay, Suez Canal, Alexandria, Naples, Genoa, Marseilles, New York and Boston.

8 a.m. 8 a.m.
Pres. Van Buren... Apr. 29
Pres. Garfield... May 13
Pres. Folk... May 27
Pres. Adams... June 10

TO MANILA

Next Sailing... Pres. Van Buren April 29, 8 a.m.

Pres. Cleveland... Apr. 29
Pres. Lincoln... May 13
Pres. Garfield... May 27
Pres. Taft... May 30

Connecting with S.S. MAYON To Cebu, Iloilo, Zamboanga

DOLLAR STEAMSHIP LINES AMERICAN MAIL LINE

PEDDER BUILDING—HONGKONG.
CANTON BRANCH—4, SHAKEN ROAD.

PACIFIC ORIENTAL

MONTHLY CARGO AND PASSENGER SERVICE

M.S. "JUTLANDIA" Sailing on 27th APR.

CARGO AND PASSENGERS ACCEPTED FOR SHANGHAI, SAN FRANCISCO, VANCOUVER, SEATTLE, LOS ANGELES, ETC. THROUGH BILLS OF LADING ISSUED TO OVERLAND POINTS.

Excellent Passenger Accommodation
Passenger fare Hongkong/San Francisco... G8120.
(1st class only)

For Freight and Passage, etc. please Apply to:

THE EAST ASIATIC CO., LTD. THE CHINESE AMERICAN SHIPPING COMPANY
Agents: JOHN MANNERS & CO., LTD. HONG SING

Office: MERCANTILE BANK BUILDING (TOP FLOOR), 7, QUEEN'S RD., CENTRAL, TELEPHONE: 24071.

NEW YORK STOCK EXCHANGE

ASIA LANDS, LTD., QUOTATIONS

(INCORPORATED IN HONG KONG.)
Tel. 28380—Gloucester Building, Room 306.

[REUTERS' AMERICAN SERVICE]

New York: April 24.
Dow Jones Averages: High—1932 Low: Apr. 23 Apr. 24 Change
40 Industrials 68.75 41.23 78.24 73.69 1.45 up
20 Rails 41.30 13.25 30.60 31.08 .42 up
30 Utilities 36.11 16.53 22.17 22.70 .53 up
40 Bonds 82.26 65.78 74.35 75.05 .70 up

Asia Lands, Limited, has received the following report from their New York correspondents, E. A. Pierce & Co. The failure of industrial and rail to go into new high ground have made traders cautious and demonstrations are by groups. It looks as though attempts would be made to advance Motors and Aviation tomorrow, General Motors acts exceptionally well. In the wheat market the broadening of profit-taking has been well absorbed. Cotton acted well, considering the large volume of selling and the fact that weather conditions have been mixed. Silver: There has been Broad Commission House buying, with traders selling on bulges.

Business Done: 4,810,000 shares.

1932	Div. \$	PER SH.	LAST SALE	Apr. 23	Apr. 24
High	Low	PER SH.			
64 1/2	30 1/2	3.00	Air Reduction	92	94 1/2
82 1/2	4				

CHINA NAVIGATION COMPANY, LIMITED.

AMOI & SHANGHAI	On 26th Apr. 5 p.m.
SANTAO, SHANGHAI	On 27th Apr. 5 p.m.
DAIRIN & NEWCHOW	On 28th Apr. 5 p.m.
SWATOW & SHANGHAI	On 29th Apr. 5 p.m.
HOIHOW, PAKHOI & HAIPHONG	On 30th Apr. 5 p.m.
SHANGHAI	On 1st May 5 p.m.
FOOCHOW, WEIHOW	On 2nd May 5 p.m.
CHONGKING	On 3rd May 5 p.m.
SWATOW, SHANGHAI & TIENTSIN	On 4th May 5 p.m.
SWATOW & BANGKOK	On 5th May 5 p.m.
SWATOW, SHANGHAI & TIENTSIN	On 6th May 5 p.m.
SWATOW & BANGKOK	On 7th May 5 p.m.
SWATOW, SHANGHAI & TIENTSIN	On 8th May 5 p.m.
SWATOW & BANGKOK	On 9th May 5 p.m.
SWATOW, SHANGHAI & TIENTSIN	On 10th May 5 p.m.
SWATOW & BANGKOK	On 11th May 5 p.m.
SWATOW, SHANGHAI & TIENTSIN	On 12th May 5 p.m.

For Freight or Passage apply to - BUTTERFIELD & SWIRE
Telephone 30331.
AGENTS
CHONG AND SAGGAGE CAN BE INQUIRED AT THE OFFICE OF BUTTERFIELD & SWIRE.

TRAVEL A.O. LINE

To AUSTRALIA. Calling at Manila (P. I.), Thursday 1st, Cairns, Townsville, Brisbane, Sydney and Melbourne.

BRITISH STEAMERS: CHANGTE - TAIPING (SUNTER)

PASSENGER AND MOST UP-TO-DATE STEAMERS IN THE SERVICE.
ELECTRIC LAUNDRY, BARBER SHOP, SMOKE AND STEWARDESS CARRIED.
Enjoy Your Short Leave in Australia and New Zealand, Hong Kong, Sydney - 19 Days.
FIRST CLASS FARE TO SYDNEY, 270 RETURN.
LONDON (via Australia) from 2125-15-0.

(Australian Newspapers on Sale)

STEAMER	Days	Leave Hong Kong	Leave Manila	Leave Sydney
TAIPING	9 May	19 May	23 May	7 June
CHANGTE	9 June	20 June	23 June	9 July
TAIPING	11 July	21 July	24 July	9 August
CHANGTE	11 Aug.	22 Aug.	25 Aug.	10 Sept.

AUSTRALIAN-ORIENTAL LINE, LIMITED

BUTTERFIELD & SWIRE, Agents - HONG KONG - SHANGHAI.

THE EAST ASIATIC CO., LTD. COPENHAGEN.

The M.S. "AFRIKA" on or about 28th April, 1933

For SINGAPORE, PORT SAID, MARSEILLES, ROTTERDAM, HAMBURG, COPENHAGEN, and other SCANDINAVIAN & BALTI PORTS.

OUTWARD: For SHANGHAI & JAPAN: For SCANDINAVIAN PORTS: 12th May 8th June

HOMEWARD: For SHANGHAI & JAPAN: For SCANDINAVIAN PORTS: 1st July 30th June

Optional Bills of Lading issued to United Kingdom Ports. All vessels have excellent passenger accommodation (1st class only).

Passenger fares Hongkong/Europe 255 £80.

HONG KONG/BANGKOK SERVICE

Maintained by the Fast Motor Vessels

M.S. "MUINAM." M.S. "BINTANG"

Leaving for Bangkok on or about 28th APRIL

due Bangkok on or about 5th MAY.

For further particulars, please apply to:-

JOHN MANNERS & CO., LTD. Agents

Telephone 24071. Agents: MESSAGERS HALL BUILDING

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JOINT SERVICE

FREQUENT SAILINGS

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CALLING AT NAPLES

M.V. "SILVEREY" May 3rd

M.V. "GINGALESE PRINCE" May 15th

Excellent Accommodation for a Limited Number of Passengers at Moderate Rates.

For Passage Rates, Freight, etc., apply to:-

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King's Building. Telephone: 23165. Telegram: Furr/Prince.

DOUGLAS STEAMSHIP CO., LIMITED.

HONG KONG & SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast High Class Coast Steamers Sailing subject to alteration without notice.

FOR SWATOW, AMOI & FOOCHOW AND RETURN (Occupying 8 to 9 Days)

* SVALE ... Wednesday, the 26th Apr. at 3 p.m.

* HAITING ... Friday, the 28th Apr. at 3 p.m.

* HAITING ... Tuesday, the 30th Apr. at 3 p.m.

* Calla Swatow only.

Arrivals and Departures from the Company's Wharf (near State Pier). Round Trip Tickets will be issued from Hong Kong to Fuchow (Baidu Anchorage) and Return by the same Steamer at a Reduced Rate of \$100.00 including Meals while the Steamer is in Port.

For Freight and Passage apply to:-

DOUGLAS LAFRAIK & CO. General Managers.

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ADVERTISED SAILINGS FROM HONG KONG.

NORTHWARD.

FROM HONG KONG TO COAST PORTS AND JAPAN.

Amoy. Tsunan, B. & S., April 28. Haining, Douglas, April 28. Haiyang, Douglas, May 2. Taiyuan, B. & S., May 2. Taima, B.I. (Apar), May 4. Kum Sang, Jardine's, May 5. Ho Sang, Jardine's, May 18. Tilmaw, B.I. (Apar), May 18.

Chafco. Hop Sang, Jardine's, April 27. Hoi How, B. & S., April 30. Haiyang, Douglas, May 2. Hing Sang, Jardine's, May 9.

Daluy. Changchow, B. & S., April 27. Ningpo, B. & S., April 28. Patroclus, B. & S., April 28. Chungking, B. & S., May 8.

Foochow. Hop Sang, Jardine's, April 27. Haining, Douglas, April 28. Hoi How, B. & S., April 30. Haiyang, Douglas, May 2. Hing Sang, Jardine's, May 9.

Japan (Direct). Bengali Maru, N.Y.K., April 27. Bokuyo Maru, N.Y.K., May 1. Yamagata Maru, N.Y.K., May 4. Ixion, B. & S., May 11.

Japan and Shanghai. Tatsuta Maru, N.Y.K., April 28. Pres. Coolidge, Dollar's, April 26. Pres. Van Buren, Dollar's, April 29. Japan, Gilman's, April 30. Sauerland, Johnson's, April 30. Taima, B.I. (Apar), May 4. Naidara, P. & O., May 5. Empress of Asia, C.P.S., May 5. Kum Sang, Jardine's, May 5. Tande, E. & A., May 5. Trior, Melchers', May 6. Denmark, Manner's, May 6. Pres. Cleveland, A.M. Line, May 6. Asama Maru, N.Y.K., May 10. Pres. Lincoln, Dollar's, May 10. Hakone Maru, N.Y.K., May 12. Maria Sandoz, Dowdell's, May 12. Burdwan, P. & O., May 13. Pres. Garfield, Dollar's, May 13. Ho Sang, Jardine's, May 18. Kaiser-I-Hind, P. & O., May 18. Empress of Canada, C.P.S., May 19. Pres. Taft, A.M. Line, May 20. Pres. Hoover, Dollar's, May 24. Tamara, Gilman's, May 25.

Newchwang. Changchow, B. & S., April 27. Ningpo, B. & S., April 28. Chungking, B. & S., May 8.

Otara. Bhutan, P. & O., April 29.

Santiao. Changchow, B. & S., April 27. Norviken, Jardine's, April 26. Tsunan, B. & S., April 28. Changchow, B. & S., April 27. Jutlandia, Manner's, April 27. Kwangtung, B. & S., April 28. Patroclus, B. & S., April 28. Foonhing, Jardine's, April 30. Szechuen, B. & S., April 30. Soochow, B. & S., May 2. Taiyuan, B. & S., May 2. Sandviken, Jardine's, May 3. Trior, Melchers', May 6. Conte Verde, Dowdell's, May 6. Shantung, B. & S., May 7. Yuen Sang, Jardine's, May 7. Andre, Lebon, Messageries', May 9. Felix Roussel, Messageries', May 23.

Swallow. Norviken, Jardine's, April 26. Svele, Douglas, April 27. Hop Sang, Jardine's, April 27. Haining, Douglas, April 28. Kwangtung, B. & S., April 28. Foonhing, Jardine's, April 30. Hiram, Thoresen's, April 30. Kaying, B. & S., April 30. Szechuen, B. & S., April 30. Haiyang, Douglas, May 2. Soochow, B. & S., May 2. Sandviken, Jardine's, May 3. Shantung, B. & S., May 7. Yuen Sang, Jardine's, May 7. Hang Sang, Jardine's, May 9.

Tientsin. Hop Sang, Jardine's, April 27. Hoi How, B. & S., April 30. Hang Sang, Jardine's, May 9.

Taku. Patroclus, B. & S., April 28.

Tsingtao. Norviken, Jardine's, April 26. Foonhing, Jardine's, April 30. Szechuen, B. & S., April 30. Soochow, B. & S., May 2. Sandviken, Jardine's, May 3. Shantung, B. & S., May 7. Yuen Sang, Jardine's, May 7.

Waihai. Hoi How, B. & S., April 30.

Eastward. FROM HONG KONG TO N. AND SOUTH AMERICA

Baltimore. Rhaxenor, B. & S., May 7. Tay Bank, Bank Line, May 8.

Boston and New York. Pres. Coolidge, Dollar's, April 26. Silverve, Furness, May 1. Rhaxenor, B. & S., May 7. Tay Bank, Bank Line, May 8. Pres. Lincoln, Dollar's, May 10. Cingalese Prince, May 15. Pres. Hoover, Dollar's, May 24.

Haiting. Silverve, Furness, May 1. Rhaxenor, B. & S., May 7. Tay Bank, Bank Line, May 8. Cingalese Prince, May 15.

Hongkong. Tatsuta Maru, N.Y.K., April 28. Bokuyo Maru, N.Y.K., May 1. Asama Maru, N.Y.K., May 10. Empress of Canada, C.P.S., May 19.

Los Angeles. Tatsuta Maru, N.Y.K., April 28. Pres. Coolidge, Dollar's, April 26. Jutlandia, Manner's, April 27. Bokuyo Maru, N.Y.K., May 1. Asama Maru, N.Y.K., May 10. Pres. Lincoln, Dollar's, May 10. Pres. Hoover, Dollar's, May 24.

Manila. Emp. of Asia, C.P.S., April 26. Pres. Van Buren, Dollar's, April 29. Pres. Cleveland, A.M. Line, April 29. Nellore, P. & O., May 2. Pres. Lincoln, Dollar's, May 2. Tjibadak, J.C.J. Line, May 2. Fulda, Melchers', May 6. Rhaxenor, B. & S., May 7. Canton, Gilman's, May 8. Fulda, Melchers', May 8. Taiyuan, B. & S., May 9. Empress of Canada, C.P.S., May 12. Pres. Garfield, Dollar's, May 13. Pres. Taft, A.M. Line, May 13. Elpenor, B. & S., May 14. Pres. Hoover, Dollar's, May 10. Kitano Maru, N.Y.K., May 27. Pres. Polk, Dollar's, May 27. Nanking, Gilman's, May 28.

Noumea. Laperouse, Messageries', May 14.

Pakhoi. Yingchow, B. & S., April 28. Kingyuan, B. & S., May 5.

Rabaul. Nellore, P. & O., May 2. Friderun, Melchers', May 12.

Sandakan. Hin Sang, Jardine's, May 3. Man Sang, Jardine's, May 17.

Sourabaya. Tjibadak, J.C.J. Line, May 2.

Westward. FROM HONG KONG TO EUROPE, AFRICA, ETC.

Aden. Athos II, Messageries', April 26. Deucalion, B. & S., April 26. Bhutan, P. & O., April 29. Haruna Maru, N.Y.K., April 29. Ranchi, P. & O., May 6. D'Artagnan, Messageries', May 9. Sarpedon, B. & S., May 10. Katori Maru, N.Y.K., May 13. Carthage, P. & O., May 20. Andre Lebon, Messageries', May 23. Kashima Maru, N.Y.K., May 27. Nanking, Gilman's, May 28.

Alexandria. Pres. Van Buren, Dollar's, April 29. Pres. Garfield, Dollar's, May 13. President Polk, Dollar's, May 27.

Algiers. Canton, Gilman's, May 8. Nanking, Gilman's, May 28.

Amsterdam. Canton, Gilman's, May 8. Nanking, Gilman's, May 28.

Antwerp. Bhutan, P. & O., April 29. Haruna Maru, N.Y.K., April 29. Katori Maru, N.Y.K., May 13. Kashima Maru, N.Y.K., May 27.

Barcelona. Duisburg, Johnson's, May 3. Fulda, Melchers', May 8. Toyooka Maru, N.Y.K., May 19.

Bombay. Bhutan, P. & O., April 29. Pres. Van Buren, Dollar's, April 29. Haruna Maru, N.Y.K., April 29. Aliporo, P. & O., May 3. Ranchi, P. & O., May 6. Ginyo Maru, N.Y.K., May 11. Pres. Garfield, Dollar's, May 13. Carthage, P. & O., May 20. President Polk, Dollar's, May 27.

Boston and New York. Pres. Van Buren, Dollar's, April 29. Pres. Garfield, Dollar's, May 13. President Polk, Dollar's, May 27.

Brussels. Duisburg, Johnson's, May 3. Fulda, Melchers', May 8. Toyooka Maru, N.Y.K., May 19.

Buenos Aires. Sui Sang, Jardine's, April 26. Calcutta Maru, N.Y.K., April 29. Pres. Van Buren, Dollar's, April 29. Tokiwa Maru, N.Y.K., April 29. Aliporo, P. & O., May 3. Ranchi, P. & O., May 6. Kuri Sang, Jardine's, May 7. D'Artagnan, Messageries', May 9. Muroran Maru, N.Y.K., May 9. Ginyo Maru, N.Y.K., May 11. Pres. Garfield, Dollar's, May 13. Carthage, P. & O., May 20. Cingalese Prince, May 15. Toyooka Maru, N.Y.K., May 19. Shiratsuyu, H.I. (Apar), May 17. Carthage, P. & O., May 20. Andre Lebon, Messageries', May 23. Kashima Maru, N.Y.K., May 27. President Polk, Dollar's, May 27.

Canton, Gilman's, May 8. Nanking, Gilman's, May 28.

Cebu. Bhutan, P. & O., April 29. Haruna Maru, N.Y.K., April 29. Katori Maru, N.Y.K., May 13. Kashima Maru, N.Y.K., May 27.

Colon. Deucalion, B. & S., April 26. Bhutan, P. & O., April 29. Haruna Maru, N.Y.K., April 29. Ranchi, P. & O., May 6. Kuri Sang, Jardine's, May 7. D'Artagnan, Messageries', May 9. Muroran Maru, N.Y.K., May 9. Ginyo Maru, N.Y.K., May 11. Pres. Garfield, Dollar's, May 13. Carthage, P. & O., May 20. Cingalese Prince, May 15. Toyooka Maru, N.Y.K., May 19. Shiratsuyu, H.I. (Apar), May 17. Carthage, P. & O., May 20. Andre Lebon, Messageries', May 23. Kashima Maru, N.Y.K., May 27. President Polk, Dollar's, May 27.

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IF YOU ARE PLANNING AN ECONOMICAL SUMMER HOLIDAY

do not fail
to enquire about the NEW Low Fares
to

**HONOLULU - VICTORIA -
VANCOUVER**
and
SEATTLE

and return

via



Tickets on sale June and July:

return limit September 30.

The low fares offer a unique opportunity of enjoying
a real SUMMER HOLIDAY on a

GIANT WHITE EMPRESS

at exceptional rates.

Special Summer fares also to Japan on sale June 15.

CONSULT US BEFORE COMPLETING
YOUR HOLIDAY ARRANGEMENTS.

For further information please apply to:-

CANADIAN PACIFIC

THE WORLD'S GREATEST TRAVEL SYSTEM.



SAN FRANCISCO via Shanghai, Japan Ports & Honolulu

TATSUTA MARU ... Wednesday, 26th April
ASAMA MARU ... Wednesday, 10th May
TAIYO MARU (Starts from Kobe) ... Thursday, 24th May
CHICHIBU MARU ... Wednesday, 27th June

SEATTLE & VANCOUVER.

HIKAWA MARU (Starts from Kobe) Monday, 22nd May
HIYE MARU (Starts from Kobe) Monday, 5th June

LONDON, MARSEILLES, ANTWERP, ROTTERDAM

via Singapore, Penang, Colombo & Suez.

HABUNA MARU ... Saturday, 29th April

KATORI MARU ... Saturday, 13th May

KASHIMA MARU ... Saturday, 27th May

SYDNEY & MELBOURNE via Manila & Ports.

KITANO MARU ... Saturday, 27th May

ATSUTA MARU ... Saturday, 24th June

BOMBAY via Singapore, Penang & Colombo.

TOKIWA MARU ... Saturday, 29th April

GINYO MARU ... Thursday, 11th May

SOUTH AMERICA (West Coast) via Japan, Honolulu

Los Angeles, Mexico and Panama.

BOKUYO MARU ... Monday, 1st May

NEW YORK, BOSTON via PANAMA

LIVERPOOL via Port Said, Beyrouth, Istanbul, Piraeus.

Genoa & Valencia.

TOYOOKA MARU ... Tuesday, 16th May

CALCUTTA via Singapore, Penang & Rangoon.

CALCUTTA MARU ... Saturday, 29th April

MUROBAN MARU ... Tuesday, 9th May

SHANGHAI, KOBE & YOKOHAMA.

BENGAL MARU (Mojit direct) ... Thursday, 27th April

YAMAGATA MARU (Mojit direct) ... Thursday, 4th May

HAKONE MARU ... Friday, 12th May

For further information, apply to:-

NIPPON YUSEN KAISHA.

Telephone 36291 (Private exchanges to all Depts.)



FRENCH MAIL STEAMERS

Sailings from Hong Kong:

To MARSEILLES via Saigon, Singapore,
Penang, Colombo, Djibouti (Aden),
Suez, Port-Said.

To SHANGHAI.

D'ARTAGNAN ... 9th May
ANDRE LEBON ... 23rd May
FELIX ROUSSEL ... 23rd May
PORTHOS ... 6th June
ARABIS ... 30th June
CHENONCEAUX ... 4th July
ATEOS II ... 18th July
D'ARTAGNAN ... 1st Aug.
D'ARTAGNAN ... 16th Aug.

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We can issue Through Tickets to RUSSIA, BIRMAN PORTS, EAST AFRICA,
MADAGASCAR by Transshipment on our Mail Steamers at PORT SAID, or DUBOIN.

COMMERCIAL LINE

For DI NIKIK via Haiphong, Saigon, Oran, Le Havre: s.s. "M I N"
on or about 10th May, 1933.

For NOUMEA via Haiphong s.s. "LAPEROUSE" on or about

14th May, 1933.

For Full Particulars, apply to:-

Cie des MESSAGERIES MARITIMES.

Telephone 26651.

Shipping News

Daily Statement, Clearances,
Ships in Harbour, etc.

YESTERDAY'S FREIGHT RETURNS

IMPORTS 15,450 TONS;
THROUGH PORTS
38,810 TONS.

The returns, shown at the Har-
bour Office of vessels carrying cargo
to the Colony during the 24 hours
ended at 9 p.m. yesterday were:-
Cargo for Through
H.K. Ports.

British,
Taybank,
Baltimore 1,350 500
Hajdis, Saigon 2,200 —
— 3,550 — 500
American,
Golden Wall,
Los Angeles 710 450
Stell
Navigator,
Shanghai 1,000 2,000
— 1,710 2,450
German,
Ramses,
Taku Bar — 4,880
— — 4,880
Norwegian,
Pleasantville,
Manila 2,000 4,000
Viking,
Calcutta 3,000 3,000
Alfred Nobel,
Antwerp 610 6,900
Wilfred,
Chinwangtao 1,180 4,000
Bestum,
Shanghai 70 800
— 6,880 — 18,700
French,
Tai Poo Sek,
Et Bayard 570 —
— 570 —
Japanese,
Yasukuni Maru,
Hamburg 1,070 7,300
Kwansai Maru,
Osaka — 5,000
Daian Maru,
Keelung 1,690 —
— 2,760 — 12,300
Total.....15,450 38,810

ASIATIC DECK PASSENGERS.
The following vessels brought
Asiatic deck passengers to the
Colony during the 24 hours ended
at 9 a.m. yesterday:-
Tai Poo Sek (French), Fort
Bayard 121

ARRIVALS AND DEPARTURES.
The arrivals and departures dur-
ing the period under review were:-
Arr. Dep.
British 3 7
American 3 0
German 1 1
Norwegian 5 3
French 1 0
Japanese 4 2
Chinese 0 3
Total 17 16

SHIPS IN HARBOUR.
The following merchants ships
were in port yesterday:-
Wharves.
Kowloon:- President Collidge,
Tatsuma Maru, D'Artagnan, Ervi-
ken, Glenshane, Alfred Nobel,
Athos II.
Hof's:- Achilles,
Jardine, Matheson's:- Tai Poo
Sek,
Douglas LaPraik:- Haiching and
Svale
Docks.
Kowloon:- Linchow, Tin Seng,
Yatshing, Bessays.
Taikoo:- Rhoxenor, Agres, Saxi-
cava, Linan.
Buoys.
No. A1:- Svalde.
No. A2:- Cremer.
No. A4:- Zinderkerk.
No. A5:- Sing. Lee.
No. A6:- Tishow.
No. A7:- Tjikembang.
No. A10:- Tjisalak.
No. A14:- Steel Navigator.
No. A16:- Tuiybank.
No. A19:- Pearlleaf.
No. B2:- Norviken.
No. B3:- Suiyang.
No. B5:- Feng Lee.
No. B7:- Halldor.
No. B8:- Haddrot.
No. B9:- Mary Moller.
No. B10:- Clara Jensen.
No. B11:- Minnie Moller.
No. B14:- Changchow.
No. B15:- Keying.
No. B16:- Shun Kow.
No. B18:- Wingard Moller.
No. B20:- Kwangtung.
No. B21:- Haldis.
No. B22:- Viking II.
No. C1:- Tonkin.
No. C2:- Kaituna.

ARRIVALS.
April 24.
Hintang, Danish str., 1,725 tons,
Capt. V. L. Rolster, from Hoi-
how, buoy No. C4.-John Man-
ners & Co.
Kronviken, Norwegian str., 1,519
tons, Capt. T. Kramme, from
Saigon, buoy No. B6.-Hing
Lee & Co.
April 25.
Achilles, British str., 7,202 tons,
Capt. W. Cosker, from Singa-
pore, Holt's Wharf.-B. & S.
Athos II, French str., 8,847 tons,
Capt. Georges, from Shanghai,
Kowloon Wharf.-M. M. & Co.
Chian Lee, Chinese str., 1,850 tons,
Capt. K. Ishii, from Swatow;
buoy No. B37.-Yee Tai Hong.
Cremer, Dutch str., 2,785 tons,
Capt. Meppelink, from Singa-
pore, buoy No. A3.-J.C.J.L.
D. Artagnan, French str., 9,608
tons, Capt. Denoise, from Sai-
gon, Kowloon Wharf.-M. M. &
Co.
Glenshane, British str., 4,019 tons,
Capt. Check, from Singapore,
Kowloon Wharf.-J. M. & Co.
Kwangtung, British str., 1,579 tons,
Capt. D. D. Richards, from
Hoihow, buoy No. B20.-B. & S.
Lushan Maru, Japanese str., 1,507
tons, Capt. T. Tomimasa, from
Canton, Stonecutters Anchor-
age.-N.Y.K.
Svalde, German str., 4,433 tons,
Capt. Daniel, from Shanghai,
buoy No. A1.-Melchers & Co.
Svale, British str., 1,354 tons, Capt.
Wilkins, from Swatow, Douglas
Wharf.-Douglas & Co.
Tjisalak, Dutch str., 3,613 tons,
Capt. J. Adriaanse, from Mani-
la, buoy No. A10.-J.C.J.L.
Yine Chow, British str., 1,218 tons,
Captain Harris-Walker, from
Swatow, buoy No. B4.-B. & S.
Zinderkerk, Dutch str., 3,930 tons,
Capt. F. Swart, from Shanghai,
buoy No. A4.-J.C.J.L.

CLEARANCES
April 25.
Alfred Nobel, for Shanghai.
Athos II, for Saigon.
Bestum, for Canton.
Breviken, for Rangoon.
Chian Lee, for Canton.
Clara Jensen, for Saigon.
D. Artagnan, for Shanghai.
Hai Ching, for Swatow.
Hop Saig, for Canton.
Kwansai Maru, for Shanghai.
Lushan Maru, for Shanghai.
Pleasantville, for Los Angeles.
Svalde, for Bremen.
Steel Navigator, for Manila.
Suiyang, for Swatow.
Tai Poo Sek, for K. C. Wan.
Taybank, for Daiten.
Tjikembang, for Muntok.
Tonkin, for K. C. Wan.
Yasukuni Maru, for Shanghai.
Yine Chow, for Canton.

SHIPPING MOVEMENTS.
The R.M.S. Empress of Asia ar-
rived at Shanghai on Sunday at 4
p.m., left Shanghai yesterday at
6.30 a.m., is due at Hong Kong to-
morrow at 9 a.m., and will leave for
Manila at 5 p.m.
The R.M.S. Empress of Japan ar-
rived at Shanghai on April 23 at
11.30 a.m., left Shanghai on April
24 at 8 a.m., is due at Kobe on
April 28 at 6 a.m., leaves Kobe
on April 28 at 4 p.m., leaves Yoko-
hama (for Honolulu, Victoria and
Vancouver) on April 28th at 3 p.m.
The Ben Line s.s. Benrooch, from
Leith, Middlesbrough, Antwerp, Lon-
don, Straits and Manila, left Singa-
pore for this port on April 23, and
is due to arrive here on May 3.

WARSHIPS IN PORT.
The following warships were in
port yesterday:-
Basin.-Tamar.
South Wall.-Sandwich.
North Wall.-Parthian and Pho-
nix.
East Wall.-Moorhen, Odin, Otus,
Olympus and Perseus.
North Arm.-Witch and Whit-
shed.
West Wall.-Vindictive.
Tulko.-Bruce.
No. 1 Buoy.-Hermes.
No. 2 Buoy.-Midway and sub-
marine.
No. 3 Buoy.-Cumberland.
No. 6 Buoy.-Berwick.
No. 7 Buoy.-Falkenstein.
No. 8 Buoy.-Curacao and
Kegon.
No. 10 Buoy.-Vedette and White-
hall.
No. 11 Buoy.-Wild Swan.
No. 12 Buoy.-Wishart.
No. 13 Buoy.-Moth.
Foreign.-French Argus, Chinese
Fei Hsing, Ping Ching, Chun
Hsing.

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No. 12 Buoy.-Wishart.
No. 13 Buoy.-Moth.
Foreign.-French Argus, Chinese
Fei Hsing, Ping Ching, Chun
Hsing.

NAVAL PORT FOR HAINAN
STRENGTHENING KUANG-
TUNG COAST DEFENCES
Canton, Apr. 17.-The construc-
tion of a naval port on the coast
of the Hainan Island to strengthen
the coastal defence of Kuangtung
is being contemplated by the local
military authorities.
Local papers reveal that the
authorities have already drawn up
the scheme which included the con-
struction of a highway passing
round the border of Hainan Island.
The whole project will be under-
taken with funds to be raised by a
special bond issue.
It is also indicated that soldiers
may be employed in the construc-
tion of the port.
The authorities declare that all
communist and bandit forces on
Hainan Island have been exter-
minated and it is now possible
to embark upon the task of de-
veloping the natural resources of
the island.

OLD SHIPS BOUGHT UP

OVER 75 VESSELS GO TO
JAPAN

Japan during the past three years
has bought 76 old foreign liners,
tankers and cargo boats, totalling
500,000 tons for breaking up.

The White Star liner, Baltic, is
her biggest purchase so far. The
Baltic and another White Star
liner the Megantic are on their way
to Japan under a contract to be
broken up.

A total of 20 of these steamships
comes from under the British flag
alone. Some of these vessels per-
formed useful service during the
War. The Macedonia and the
Caronia were armed merchant
cruisers flying the White Ensign;
the Karmala and Kashmir were
transporters; and the Delta, Kalyan
and Morea were fitted out as hos-
pital ships.

It is stated that owing to the lack
of metals in Japan it is found an
advantageous policy to purchase old
ships and break them up for the
sake of material, more labour thus
being employed.-N.C.D.N.

VESSELS DUE

Ajax, B. & S. June 13.
Anson, B. & S. May 23.
Asama Maru, N.Y.K., May 6.
Andra Lebon, Messageries, May 9.
Bengal Maru, N.Y.K., April 28.
Bhutan, P. & O., April 28.
Burdwan, P. & O., May 12.
Calcutta Maru, N.Y.K., April 28.
Changtao, B. & S., June 9.
Chiehlu Maru, N.Y.K., June 2.
City of Shanghai, Bank Line, May 12.
Delos, B. & S., April 27.
Emp. of Asia, C.P.S., April 26.
Emp. of Canada, C.P.S., May 12.
Empress of Japan, C.P.S., June 9.
Empress of Russia, C.P.S., May 24.
Felix Roussel, Messageries, May 23.
Fushimi Maru, N.Y.K., June 10.
Ginyo Maru, N.Y.K., May 10.
Hakodate Maru, N.Y.K., June 5.
Hakone Maru, N.Y.K., May 12.
Hama Maru, N.Y.K., April 28.
Hiei, B. & S., May 3.
Kaiser-Hind, P. & O., May 17.
Kaga Maru, N.Y.K., April 28.
Kashima Maru, N.Y.K., May 20.
Katori Maru, N.Y.K., May 12.
Kitsuno Maru, N.Y.K., May 23.
Machao, B. & S., May 22.
Mantao, P. & O., May 31.
Maros, B. & S., May 12.
Memnon, B. & S., May 12.
Mendana, B. & S., May 19.
Morika Maru, N.Y.K., June 4.
Murosan Maru, N.Y.K., May 8.
Nadera, P. & O., May 3.
Nankin, E. & A., June 3.
Nellie, E. & A., April 30.
Petroclous, B. & S., April 28.
Pres. Adams, Dollar's, June 9.
Pres. Cleveland, A.M. Line, April 28.
Pres. Collidge, Dollar's, June 12.
Pres. Garfield, Dollar's, May 13.
Pres. Hoover, Dollar's, May 15.
Pres. Jackson, Dollar's, May 15.
Pres. Jefferson, A.M. Line, June 2.
Pres. Lincoln, Dollar's, May 1.
Pres. Polk, Dollar's, May 23.
Pres. Taft, A.M. Line, May 19.
Pres. Van Buren, Dollar's, April 28.
Pres. Wilson, Dollar's, May 20.
Rakuyo Maru, N.Y.K., May 20.
Rangoon Maru, N.Y.K., May 19.
Rawalpindi, P. & O., June 8.
Sacerdand Jensen, April 30.
Silverpaw, Furness, May 1.
Soma, P. & O., June 7.
Sungshan Maru, N.Y.K., May 2.
Suwa Maru, N.Y.K., May 27.
Szechuan, B. & S., April 26.
Tai Ping, B. & S., May 9.
Takada, B.I. (Apar), May 4.
Taina, B.I. (Apar), May 4.
Tango Maru, N.Y.K., May 5.
Tansai, B. & S., May 2.
Teiresias, B. & S., June 4.
Tokyo Maru, N.Y.K., May 15.
Tokiwa Maru, N.Y.K., April 28.
Tottori Maru, N.Y.K., May 4.
Tilawa, B.I. (Apar), May 16.
Trollus, B. & S., June 10.
Trier, Melchers, May 5.
Tyndareus, B. & S., June 14.
Yamagata Maru, N.Y.K., May 6.

P. & O. British India Apar and Eastern & Australian Lines

(COMPANIES INCORPORATED IN ENGLAND).
MAIL AND PASSENGER STEAMERS
TAKING CARGO FOR

STRAITS, JAVA, SUMATRA, CEYLON, INDIA, PERSIAN GULF,
WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA,
AUSTRALASIA, INCLUDING NEW ZEALAND & QUEEN-
LAND PORTS, RED SEA, EGYPT, CONSTANTINOPLE,
GREECE, LEBANTINE PORTS, EUROPE, ETC.

PENINSULAR AND ORIENTAL PORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(UNDER CONTRACT WITH H.M. GOVERNMENT.)

Steamship	Tons	From Hongkong (about)	Destination
"BHUTAN"	6,000	29th Apr.	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"ALIFORE"	5,200	3rd May	Straits, Colombo & Bombay.
"RANCHOI"	17,000	6th May	Bombay, Marseilles and London
"CARTHAGE"	14,000	20th May	do.
"SOUDAN"	6,800	27th May	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"NALDERA"	16,080	3rd June	Bombay, Marseilles and London
"KARAB-I-HIND"	13,000	17th June	do.
"BURDWAN"	6,500	24th June	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"MANTUA"	11,000	1st July	Bombay, Marseilles & London
"RAWALPINDI"	17,000	15th July	do.
"SOMALI"	6,800	22nd July	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"RANPUBA"	17,000	28th July	Bombay, Marseilles and London
"RAJPUTANA"	17,000	12th Aug.	do.
"BANGALORE"	6,000	10th Aug.	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"RANCHOI"	17,000	26th Aug.	Marseilles and London.
"CARTHAGE"	14,000	9th Sept.	Bombay, Marseilles and London.
"BHUTAN"	6,000	14th Sept.	B'bg, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull
"NALDERA"	16,080	23rd Sept.	Marseilles and London.
"CORFU"	14,000	7th Oct.	Bombay, Marseilles & London.
"SOUDAN"	6,800	14th Oct.	Bombay, Mars, Havre, L'don. H'bg, B'dm, A'werp, & Hull

* Cargo only. † Calls Cutch. ‡ Calls Karachi.

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stantinople, Piraeus, Smyrna, and other Levant Ports by steamers of the
Khedivial Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS

"TAKADA"	7,000	6th May	Singapore, Penang & Calcutta
"SIRDHANA"	8,000	17th May	do.
"TALMA"	10,000	24th May	do.
"TILAWA"	10,000	10th June	do.
"SANTHA"	8,000	24th June	do.
"TAKADA"	8,000	8th July	do.

